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PUBLISHED WITH THE NEW YORK TIMES AND THE WASHINGTON POST

Linton Won Assurances If Peacekeeper Security ormal Vow Was Sought to Convince

ongress to Approve U.S. Contingent

By Michael Dobbs Vashington Post Service

VASHINGTON - On the final day of Bosnia peace talks, at President Bill nton's insistence, U.S. negotiators got ers from the presidents of Serbia, Bosnja Croatia promising to guarantee the rity of NATO peacekeeping troops. he administration is relying on Pres-nt Slobodan Milosevic of Serbia to see a similar undertaking from the Bosni-lerbs, whom Mr. Milosevic represented ne negotiations in Dayton, Ohio. he letters, which were disclosed by a ior U.S. official, are key to the ad-

snian Serbs' leader accepts accord ned by Serbia's president. Page 2.

istration's campaign to convince Conis to approve the deployment of 20,000 troops to Bosnia, a third of the North intic Treaty Organization force that

help keep the peace.
op Pentagon and White House officials adamant that American soldiers will be sent to Bosnia against the wishes of of the warring parties.

n their letters to Mr. Clinton, the three

sidents formally promise to carry out all ects of the comprehensive peace agree-ut for Bosnia. The letters, worded idenlly, also promise to "take all possible asures to ensure the safety and security Il American and other forces and civilpersonnel participating in the Imple-

J.S. officials said that the administration med to use the letters to make the arnent that there could be no peace in mia without active American participa-. They will point to a formal statement by three presidents insisting that the "NAled Implementation Force is essential to

uccess of the peace settlement." he announcement from Belgrade that Bosnian Serbian leadership has accepted Dayton agreement bolsters the adminon's view that Mr. Milosevic has the power to deliver the Bosnian Serbs. The Bosnian Serbian delegates refused to take

Herald

part in the initialing ceremony Tuesday.

People keep asking whether Mr. Milosevic is going to deliver on the peace agreement. It's impossible to answer that question right now. All we know is that he has delivered on everything he said he would over the past four months," said Richard C. Holbrooke, the chief U.S. negotiator.

Bosnian government leaders have a similar view about Mr. Milosevic. "Either he is in control of them, or he has the power to influence the situation by cutting off their supplies," said the Bosnian foreign min-

ister, Mohammed Sacinbey.

The issue of getting the Bosnian Serbs on board was a major preoccupation for American negotiators during the final stages of the three-week conference. When they raised the matter with Mr. Milosevic. he repeatedly said that he would find a way to solve the problem. They did not press him to reveal how he planned to do so.

At the beginning of the war, there was little difference in the views of Mr. Milosevic and the leaders of the Bosnian Serbs, such as Radovan Karadzic, who was regarded as the creature of the Serbian presdent. Over the last two years, however, their paths have gradually diverged, with Mr. Milosevic advocating an end to the war and Mr. Karadzic continuing to thump the Serbian nationalist drum.

Reuters reported from Vienna: The U.S. defense secretary, William J. Perry, said Friday that NATO would enforce a separation line in Bosnia, including deployment on Serb-held territory.

'The agreement clearly authorizes NA-TO forces to operate in any part of Bosnia, and NATO fully expects to do that. We will be enforcing a zone of separation in Bosni-an and Bosnian Serb territory and for that alone we will be required to be in Bosnian Serb areas," Mr. Perry said.

He said a formal signing ceremony would be held in Paris in early December. Austria, the secretary said, would permit U.S. troops to transit its territory on their way from Germany to Bosnia.



Nuns from a Carmelite monastery going to vote Friday on the divorce referendum in Delgany, County Wicklow.

In Close Finish, Irish Vote on Divorce

Bitter and Emotional Debate Leaves Nation Fuming

By James F. Clarity New York Times Service

DUBLIN — After weeks of perhaps the bitterest and most emotional national debate in modern Ireland, this overwhelmingly Roman Catholic country voted Friday on whether to lift its constitutional ban

2.6 million of the country's 3.5 million people eligible, will not be known until

Officials of the government of Prime Minister John Bruton, which proposed the removal of the divorce ban and has vigorously argued its case, agree with leaders curacy of polls showing the country almost intimidate the faithful. evenly split. In a 1986 referendum, Ireland

its authority. Church leaders have acknowl- described clerical politics as "the comedged that its image has been seriously fortable arcana of ecclesiastical strugdamaged by a series of cases involving priests accused and convicted of sexual

fabric of Irish society. Pro-divorce cam-paigners, including the prime minister, ar-gue that divorce is a civil right and that the

deserve the right to divorce and remarry. The bishops have said that Catholics may vote their consciences, that a "yes" vote is not a sin. But pro-divorce advocates say that the bishops and priests in their ti-divorce campaign leader to Hitler, then of the anti-divorce campaign on the ac- Sunday pulpits have used scare tactics to apologized.

only country in Europe to prohibit divorce, he softened the threat. One Dublin writer will change its mind, but also whether the privately referred to the words of the 19th-

geries.'

Cribune

The campaign has burned and rankled in pubs, living rooms and on national television and radio call-in programs. On one radio program, Joe McCarroll, a prominent anti-divorce campaigner, said, "We can't allow irresponsible people to remarry."
The moderator, Marian Finucane, shot back, "We allow irresponsible people to marry all the time.

Particularly striking are anti-divorce billboards reading: "Hello Divorce. Bye Bye Daddy.

A government minister compared an an-

One bishop asserted that Catholics who divorced and remarried could not receive cates of divorce were Jews who didn't Following Friday's announce At issue is not only whether Ireland, the the sacraments. Other priests disagreed and understand Christianity. This produced an- National Assembly is expected to pass a

Seoul Orders Prosecution Of 2 Former **Presidents**

Military Rulers Face Trial for Their Roles In a 1980 Massacre

> By Nicholas Kristof New York Times Service

TOKYO - Confronting an incident that has haunted South Korea for 15 years, President Kim Young Sam called Friday for the prosecution of the country's former military rulers for massacring anti-gov-ernment protesters in 1980.

The enactment of a new law is expected to lead to prison sentences for two former presidents — in theory they could face the death penalty — and also to heightened scrutiny of allegations about American mil-

itary complicity in the massacre. South Korea now seems poised to reopen a scar at the center of society and politics: a military assault that aroused worldwide outrage for crushing a popular uprising in the city of Kwangju. By official count, 192 people were machine-gunned or beaten to death in the incident, and there is some evidence to support claims by dissident groups that the death toll was in the thou-

The sadness and scars in the hearts of the people of Kwangju must be healed,' Lee Shin Born, a spokesman for President Kim's Democratic Liberal Party, said Friday. Mr. Lee, then a student leader, was imprisoned and tortured in the nationwide crackdown that accompanied the massacre.

A decade ago the prospect of trials of military officers for the killings would have invited another coup d'état. But a variety of government officials and scholars say that a coup today is unimaginable.

Friday's announcement on national television was unexpected and came as South Korea was working its way through a traumatic corruption scandal that is tarring business leaders as well as politicians in both the governing party and the oppo-sition. Mr. Kim's predecessor as president. Roh Tae Woo, is sitting in a jail cell as he awaits indictment for taking bribes; now he also faces the prospect of trial for murder.

Mr. Roh commanded some of the army forces that were used to crush the protesters in Kwangju in 1980. But the man most identified with the massacre is Chun Doo Hwan, who seized power in a coup in 1979 An anti-divorce group pointed out that and led South Korea until he passed

Following Friday's announcement, the

See KOREA, Page 4

tel els Trapped, Sri Lanka Varns Against Reprisals

Compiled by Our Staff From Disputche OLOMBO - President Chandrika laranaike Kumaratunga on Friday ned against ethnic reprisals ahead of at she described as the imminent capture amil rebels' Jaffna stronghold.

'olice and army commandos set up-ckpoints around Colombo because of s that extremists from the Sinhalese ority could provoke violence against minority Tamils.

is the army continued its offensive, ellers from the Jaffna Peninsula said at least 10 Tamil Tigers had been killed several wounded Thursday when a nitions truck blew up while the rebels e hastily loading it.

tate-run radio said that scores of civilwere killed in the incident. But other rces put the death toll much lower. stern aid workers in Colombo said they information that four Tiger rebels were ed and 67 people were being treated. oldiers advanced toward the center of

officials in Colombo. The Sri Lankan military has said there are about 2,000 rebels of rejected divorce by a 2-1 margin. the Liberation Tigers of Tamil Eelam trapped in the city.

were preparing revenge attacks.
"The war is not against Tamil civilians

but against a ruthless group of terrorists who do not want peace," said Mrs. Kumaratunga in a televised message. "Do not in any way harass the Tamil

community by word or deed," she The main opposition United National

Party said it would join efforts for ethnic peace, ending government concern it might Mrs. Kumaratunga also said the government wanted to negotiate a lasting set-

tlement to the 12-year war in which more than 50,000 people have died.

She said her government would address

abuse of children. The enormously influential bishops have argued that permitting divorce and remarriage would corrupt the Christian

The results of the paper-ballot vote, with 80,000 people now in broken marriages

In Colombo, security was increased around government buildings after intelligence reports that rebel suicide squads will change its mind, but also whether the privately referred to the words of the 19th-church, to which 95 percent of the country's century novelist Anthony Trollope, who ligence reports that rebel suicide squads people belong, has suffered a weakening of lived and wrote in County Tipperary, and

See VOTE, Page 4

Moscow's New Outcasts: Pensioners-Turned-Peddlers

By David Hoffman Washington Post Service

MOSCOW - Every day, a small army takes up positions on the sidewalks of Moscow, near the busy subway and railway stations. Shoulder to shoulder they stand, eyes alert, scarves neatly tucked in their heavy winter coats and

their crinkled shopping bags at the ready.

They are grandmothers, and they are trying to sell old raincoats, blouses, socks, pencils, hair bands, dried and

They stand silently, expectantly displaying their parhetic just to be able to afford milk and bread. wares, while keeping an eye out for harassment by the police and thugs.

In their eyes is a bit of desperation and shame as they begin the fourth winter of post-Soviet Russia's leap to a market economy. They are not homeless people, nor professional street peddlers. Most of them are simply elderly pensioners struggling to survive.

They lived most of their lives in the protective, smoth-

na from the east and the west of the city, long-ignored social and economic pickled mushrooms, electric teakettles and a hundred ering embrace of the Soviet Union, and they never the rebel headquarters, said military grievances of Tamils. (Reuters, AFP, AP) other things that they no longer need — as well as dreamed the day would come when they would be forced

cigarettes, bottles of vodka, loaves of bread and dried fish. to take their own clothes out to the street and hawk them In the Soviet years, they didn't think of themselves as rich or poor. They didn't have much, but neither did

anvone else. They drew a salary or a pension, and it was enough to live on. The idea of buying something cheaply and selling it for a profit was unthinkable.

The younger generation has adapted to Russia's roughhewn market economy. They have opened businesses or

See MOSCOW, Page 4

Iost Popular U.S. Address: Wall Street tocks Outpace Real Estate as Primary Investments

By Brett D. Fromson

IEW YORK - Behind the rapid run-up oric change: Stocks are replacing

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ne Dollar	Frt. close	previous close
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tilles 12.50 FF Imeroon 1.600 CFA Jypt 6 E S ance 10.00 FF abon 1100 CFA eece 350 Dr. ly 2,800 Lire ly Coast 1.250 CFA	Luxembourg65 L. Fr Morocco14 Dh Qatar1.000 Rials Réunion12.50 FF Saudi Arabla.10.00 R. Senegal1.100 CFA Spain225 PTAS Tunisla1.250 Din TurkeyT.L 60,000 U.A.E10.00 Dirh U.S. Mil. (Eur.)\$1.20

homes as the primary nest egg for many Stephen Zeldes, professor of finance at the American families, according to Wharton School of the University of Penn-American families, according to economists and market analysts.

With the upward march of stock prices in J.S. stock prices in the 1990s lies a this decade, when the Dow Jones industrial pric change: Stocks are replacing average has doubled to 5,000 points and other indexes have surged, the value of stocks held by Americans now exceeds \$5 trillion, according to Joseph Carson, chief economist for Dean Witter Reynolds. Using Federal Reserve Board statistics, Mr. Carson estimates that the equity Americans have in their homes totals \$4.5 trillion.

This change also reflects the slowing of inflation in house prices and a tremendous flow of cash into mutual funds and retirement plans, which in turn has helped push the stock market higher.

"This is an astonishing, long-term asset shift away from residential real estate and toward stocks," Mr. Carson said.

Other economists confirm the trend. "Households continue to put a larger percentage of assets into the stock market," said Daniel Bachman, senior economist at WEFA Group, an economic forecasting and consulting organization. "This is a shift of historic proportions in that the future composition of household wealth is changing dramatically and will not return to the pattern of the 1970s and 1980s, when residential real estate was such a large part of household wealth."

There are no definitive current numbers about how many American households have more money in stocks than in real estate.

sylvania, said that in 1989 one-third of U.S. households held shares either directly or indirectly, while in 1992, 40 percent did.

"I suspect the number is higher today," Mr. Zeldes said. "Mutual funds have risen in popularity in the past three years. Some of that includes people who had not previously been owners of stock.

His calculations do not take into account stocks held for workers in defined benefit pension plans.But Mr. Zeldes said that while it was clear more money was invested in stocks than in real estate, "housing minus mortgages remains a significant fraction of household net worth.

Between 1992 and 1994, the number of stock mutual fund accounts climbed 79 percent, from 33 million to 59.1 million, according to Investment Company Insti-

In much of the post-World War II period, Americans bought houses, saw them appreciate in price and later sold them to buy rger homes or to finance their retirement. Today, members of the baby-boom gen-

eration are increasingly looking to the stock market, not the housing market, to build the wealth they will need in retirement, according to John Tuccillo, chief economist for the National Association of Realtors. People have become more sophisti-

See STOCKS, Page 4

cated and knowledgeable about the stock

AGENDA

Grachev to Join NATO Ministers

BRUSSELS (AP) — Defense Minister Pavel S. Grachev of Russia will work out the last contentious issues involved in Moscow's participation in the Bosnia peacekeeping arrangements with defense ministers from the 16 NATO nations who will be meeting in Brussels

The Russians refuse to serve under NATO, so they will be attached to a U.S. force under command of an American general working with a Russian officer.

Louis Malle Dies at 63

Louis Malle, 63, the French film director, died Thursday at his California home. Mr. Malle, who was married to the actress Candice Bergen, was one of the most enduring and varied directors of postwar cinema. Page 5.

Page 2 Kohl Withholds Support for Dane THE AMERICAS Missing: Liberal Advocacy Groups

The Renaissance of Park Chung Hee Opinion Page 6. Crossword Page 22.



IN THE STREET - Public sector employees marching through Bordeaux on Friday as a general strike paralyzed much of France. Page 4.

Chancellor Withholds Support For Dane

BONN - Chancellor Helmut Kohl on Friday denied reports that Germany had thrown its weight behind Denmark's Uffe Ellemann-Jensen for the vacant post of NATO secretarygeneral

"The government has never been of this opinion," Mr. Kohl said. He was referring to reports that Foreign Minister Klaus Kinkel had backed Mr. Ellemann-Jensen to head the West-ern alliance. "This report is simply wrong," Mr. Kohl told a news conference.

Mr. Ellemann-Jensen met Mr. Kinkel in Bonn on Thursday as part of a conference of European liberal parties. But the former Danish foreign minister did not meet Mr. Kohl. Kinkel's

Democrats, the junior parmer of Mr. Kohl's Christian Democrats in the Bonn government, have already come out in support of the Dane.

But the government backed the former Dutch prime minister, Rund Lubbers. He later withdrew his candidacy for the post, left vacant after Belgium's Willy Claes resigned last month over a domestic corruption scandal.

Mr. Kohl said he was confident an agreement on a successor would be reached soon.

Greece Is Opposed Greece has joined France in blocking Mr. Ellemann-Jensen's candidacy. Reuters reported from Athens.

Telemachos Hytiris, the government spokesman, said Greece had made clear to its fellow NATO members that it disagreed with Mr. Ellemann-Jensen's filling the post of sec-

When asked Friday to explain the reasons for the objections, he said: "Obviously, because of positions he expressed in the past on issues concerning Greece.

The bitterness stems from Greece's long campaign to bar its northern neighbor, the former Yugoslav republic of Macedonia, from gaining international recognition.

In 1993, during Denmark's presidency of the EU, Mr. Ellemann-Jensen, then foreign minister, said he was "sick and tired" of Greece's stance, which held the EU hostage and threatened its solidarity.

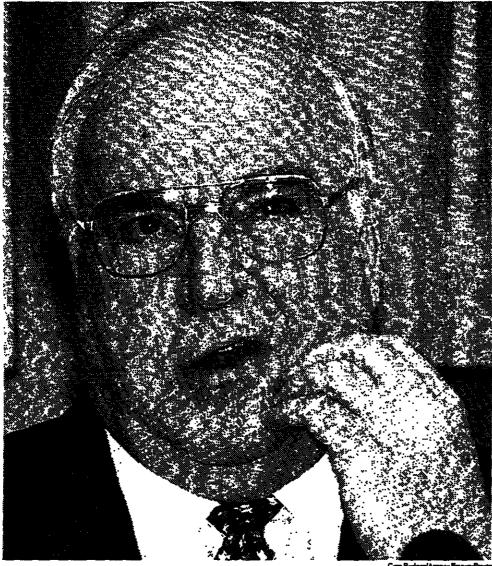
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FRENCH RIVIERA/CÔTE D'AZUR



Chancellor Kohl talking in Bonn on Friday about domestic politics and his visit to Asia.

Kohl Challenges Socialist Foes

Idea of Leftist Front Promises an Exciting Fight'

BONN -- Chancellor Helmut Kohl threw down the gauntlet to the opposition Social Democrats on Friday, daring them to challenge him with a leftist front that their new leader wants to form.

In his first reaction to the party's move to the left with Oskar Lafontaine's surprise election as leader earlier this month, Mr. Kohl said the Social Democratic Party would need both the Socialism. Greens and the Party of Democratic Socialism to form a majority.

He told a news conference that the Party of Democratic Socialism was Marxist, anti-Western and anti-American and must be fought energetically.

'Lafontaine is a man who likes to gamble in politics," said Mr. Kohl, who was in Hanoi on a tour of Asia when the populist Saar state premier trounced the Social Democratic Party's former chairman. Rudolf Scharping, in a sudden showdown vote on Nov. 16.

The new SPD chairman said after his election that there is a majority for the left wing. We'll have to try this out with each other, without any delay," Mr. Kohl said.
"This will be an exciting fight and I'm looking not think was possible in the Social Demoforward to it. Let's go!

Questioned by a reporter, Mr. Kohl denied this meant he wanted to call the next general election before its 1998 target date.

His Christian Democrats, he said, would use the campaigns for state polls next March in Baden-Württemberg, Rhineland-Palatinate and Schleswig-Holstein to tell people that the Social Democratic Party was trying to re-habilitate the shunned Party of Democratic

The Social Democrats promptly issued a statement criticizing Mr. Kohl for making a bogeyman out of the former Communists and avoiding such problems as unemployment and the stagnant economy. "The SPD won't fall for this," it said. "We are speaking with the PDS and want to win over its voters. We reject the chancellor's shameless insinuations.'

Mr. Kohl, faced with a far livelier opposition than he has for years, criticized Mr. Lafontaine and the way he came to power at his party's annual congress. He said Mr. Lafontaine's election was a well-planned coup that was unprecedented in German politics.

cratic Party," Mr. Kohl said.

Bosnian Serb Leader Accepts Accord

PALE. Bosnia-Herzegovina - The Bosnian Serbian leader. Radovan Karadzic, on Friday accepted the U.S.-brokered peace accord that was initialed for his country by President Slobodan Milosević of Serbia.

'We have accepted the initials," Mr. Karadzic said on Bosnian Serbian television, adding: "However, between now and the signing in Paris, many things need to be

"I can say we achieved our goal - we have half of Bosnia. more than 40 cities and also good land."

But he added that the stipulation of the agreement that called for the handover of Serbian suburbs of Sarajevo to the control of the Muslim-Croat federation would lead to further conflict unless it was renego-

public comment on the Dayton agreement.

Momcilo Krajisnik, a senior Bosnian Serbian official, said on the same program that he had been left on the sidelines for 15 days during the talks at Dayton, Ohio, by Mr. Milosevic, whom he accused of being only interested in the lifting of sanctions on Serbia.

to freeze its European allies out

of negotiations in Dayton.

Ohio, that led to this week's

Bosnia peace agreement.

minutes released Friday.

of view," he said.

vations.'

satisfaction," he added.

stronger picture of conflict.

British, French, Russian and

As a result, no date has yet been announced for the Paris

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other allied forces.

"and we don't want any more

"But we would not say that we don't want" the northwestern Bosnian town of Sanski Most and "we will not give up" Serbian-controlled parts of Sarajevo, he added.

He said the Serbs would pursue their goals "through a political struggle and negotia-

Mr. Karadzic said the "Serb Republic" was "internationally recognized as an entity that is part of the future nation" of Bosnia-Herzegovina, and "one step from international recognition.

Mr. Karadzic began meeting Friday with Serbian leaders from the Sarajevo region who have rejected the landmark Bosnia peace accord. The talks are at a hotel in Pale, the Bosnian Serbian stronghold.

Those summoned by Mr. "We accepted peace but we will search for a solution to Sarajevo," he said in his first controlled Sarajevo neighborcontrolled Sarajevo neighborhoods, which, according to the accord, are to be integrated into the Muslim-Croat federation.

■ UN Base Raided

Balkan Talks Strain

Ties Among Allies

Bosnian government troops on Friday raided a UN base being vacated by peacekeepers before the arrival of NATO troops, stealing armored vehi-"We now have accepted cles and fuel. The Associated ce." Mr. Karadzic said. Press reported from Sarajevo. cles and fuel. The Associated

in the Bosnian capital that shots to retreat and then were dewere fired by both sides during tained while the camp was look the raid on the Bangladeshi UN ed. Among items taken were

base near Velika Kladusa, but that there were no casualties. A senior UN officer, speaking on condition of anonymity, to the UN High Commissioner called it "one of the most se-rious incidents" between peacekeepers and the Bosnian Bosnia, Lieutenant General Rugovernment of the three-year UN mandate. The officer said the incident had the earmarks of

an organized attack." A UN spokesman, Alexander Ivanko, said about 200 soldiers in 35 vehicles and wearing Bosnian Army uniforms took part in the attack and looting of the base, which is in northwestem Bosnia.

The attackers fired machine guns and small arms at the base from three positions, but the fire was directed over the heads of the Bangladeshi guards, Mr. Ivanko said

The Bangladeshi peacekeep-

United Nations officials said ers returned fire but were forced nine armored vehicles, 2,000 liters (more than 500 gallons) of fuel and food stocks belonging

for Refugees, Mr. Ivanko said The UN commander for pert Smith, sent a personal protest to the Bosnian Army headquarters and Bosnian govemment.

The looting of the UN base came as peacekeepers were in the midst of a withdrawal About 80 Bangladeshi peacekeepers were in the camp at the time of the midnight raid, said Lieutenant Colonel Chris Vernon, a UN military spokesman. British peacekeepers were to guard the base while the North Atlantic Treaty Organization considered whether to use it as part of their operations to police

1377

Suiss Herter

BRIEFLYEUROPE

EU-Mediterranean Conference

BRUSSELS - Negotiators from the European Union and 12 Mediterranean states plan to work through the weekend to bridge the gaps separating them on drugs, terrorism, human rights and immigration shead of a ministerial meeting in

An EU source here said the delegates, gathered in Barcelona, would be trying to reach agreement on the text of a common declaration on security issues expected to be raised at an EU-Mediterranean parmership conference on Monday

Spanish Economic Aide Resigns

MADRID - Spain's crisis-hit Socialist government suffered another blow on Friday when the Economy Ministry's No. 2 official quit in an apparent policy dispute.

A ministry spokesman said Alfredo Pastor, secretary of

state for the economy, had resigned for personal motives, but sources said he had deep differences with his minister over the pace of reform and reducing the public deficit. (Reuters)

600,000 Dispute Walesa's Defeat

WARSAW --- More than 600,000 voters have protested to Poland's Supreme Court, alleging that President-elect Alexander Kwasniewski beat President Lech Walesa on the basis of cheating and falsehood, Walesa aides said on Fri-

day.

The Walesa campaign spokesman, Boguslaw Kowalski, said that by just before midnight more than 650,000 protests, said that by just before midnight more than 650,000 protests, said that by just before midnight more than 650,000 protests. equivalent to Mr. Kwasniewski's majority in Sunday's vote, had reached the court, which has until Dec. 9 to make a

German Rightists Held in Attack

DRESDEN — Police said on Friday they had detained seven extreme-rightist youths sucjected of attacking Portuguese construction workers with sticks and a busicall but in a town in Eastern Germany.

Police said the youths, in their late teens, were beseved to

have attacked the Portuguese last Saturday night in the town of Groitzsch near Leipzig. They had then gone to the workers' hostel where they smashed doors and windows and chanted

Danes Want a New Referendum

COPENHAGEN — A strong majority of Danes, already known as lukewarm supporters of European unity, want another referendum before accepting even tighter ties to the

EU, according to an opinion poll published Friday.
In a Gallup poll published Friday, 67 percent of the Danes asked said they wanted a national referendum on accepting possible changes.

Estonia Signs EUApplication

TALLINN, Estonia - Prime Minister Tiit Vahi on Friday signed the official application to join the European Union. making Estonia the second former Soviet republic in the Baltics to seek membership in the community.

Estonia has sought close ties with the West and a rapid shift to a market economy since independence from the Soviet

i.B.C. (English language) meets at Evangelish-Freikirchilich Kreuzgemeinde, Hohenlohestrasse Hermann-Bose-Str. (around the comer from the Bahnloh sunday worshin 17:00, Pastor Steve Sligh,

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SYNAGOGUE BETH HILLEL, Communauté Israélie Libérale de Belgique, Avenue de Karabeek, 96. 1190 Brussels. Rabbi Albart Dahan. Tel: 32-2-332-25-28. Fac: 32-2-376.72-19.

event, although Mr. de Charette said in a radio interview Friday PARIS - Behind the smiles and handshakes, French offithat it would be "in the first 10 cials are giving a bitter account days of December. of how the United States sought

A source in the French delegation in Dayton said the United States refused to allow the Europeans or the Russians fellow members of a five-na-"The weight of American diplomacy was obviously very strong," Foreign Minister Hervé on take part in negotiations de Charette told a closed-door on the map of Bosnia-Herzemeeting of the French National govina.

U.S. officials had installed Assembly's foreign affairs committee, according to expurgated powerful computers in a map room, nicknamed the "Ninten-Despite American attempts do room," in which the Serto marginalize them, the other bian, Bosnian and Croatian delegations, and notably the presidents could see in "virtual reality" the changes in the map French, expended much energy to get across the European point as they were negotiated.

Mr. Christopher boasted that There were some tense mo- with the three-dimensional disments, but the negotiations end-ed in an atmosphere of general fect, 'fly' the people over the area they were talking about, French diplomats involved in showing them the map on a the talks privately give an even large video screen so they could actually see what they were As time went by, one said,

talking about." U.S. officials dropped all talk of But the French source noted that the computers calculated Paris hosting an international peace conference and signing the military and geographical ceremony, prompting Mr. de Charette to warn the U.S. amdata but not the human factor. They had no data on the ethnic bassador, Pamela Harriman,

origin of the population. While Mr. de Charette enlast Sunday that France would dorsed the outcome of the Daynot initial the Dayton agreement since it had "strong reserton negotiations as "globally satisfactory," he acknowl-Secretary of State Warren M. edged in response to questions Christopher then telephoned from parliamentarians that Mr. de Charette to promise that there was a risk the peace agree-Paris would get the ceremony, ment would lead to the partition

of Bosnia and a fresh war. Another source said Wash-'One must not neglect the ington had asked Paris not to risk that the parties do the minimum to implement these achold the conference until the U.S. Congress had agreed to cords in bad faith," he said. send 20,000 U.S. troops to help

"Some consider partition inenforce the peace alongside evitable. One must be aware that the breakup of Bosnia-Herzegovina would translate into an immediate conflict in the region of Banja Luka," he

Several committee members expressed anger that the United States had taken credit for the peace agreement despite the fract that the Europeans, especially France, had sacrificed soldiers on the ground to make peace possible.

Former President Valéry Giscard d'Estaing, who chairs the parliamentary committee, warned that the Dayton agreement "contains the seeds of a future partition of Bosnia."

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TRAVEL UPDATE

French Rail Workers Extend Strike

PARIS - French rail service was expected to remain severely disrupted Saturday after rail unions called for their strike to continue beyond the 24-hour nationwide public-sector walkout Friday. The SNCF, the state-run rail authority, said train services around

major cities would remain "at virtually nothing," which was the case Friday. The unions are protesting planned welfare reforms.

The SNCF gave no immediate details about expected disruption to inter-city services, TGV high-speed trains or Paris-London Eurostar trains.

Brussels Hit by Transport Walkout

BRUSSELS - Belgian rail workers staged a third regional strike in eight days Friday, this time hinting Brussels and paralyzing international services to Paris and London.

"There is no train traffic at all in the Brussels region." a spokesman for the Belgian railroads said. Rail traffic to Paris and London was "practically nothing," he said.

Workers are protesting a restructuring plan that includes the loss of up to 9.000 jobs over 10 years.

(Reuters)

An outbreak of yellow fever in Liberia has prompted a mass vaccination campaign by the World Health Organization that is expected to reach more than a million people. (AP)

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THE WORLD'S DAILY NEWSPAPER



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POLICE BATTLE VETERANS IN SAN SALVADOR - Riot police clash with veterans in San Salvador after storming a building to release 27 hostages held five hours. The ex-combatants were seeking payment of pensions promised them in the 1994 accord that ended the civil war. One veteran was killed and at least 13 were wounded.

Gunman Sought Rodney King Attacker

RUBIDOUX, California - A gunman said to be looking for a former police sergeant convicted in the Rodney King beating stormed a halfway house and killed a man before being shot and killed by the

The gunman, Randall Craig Tolbert, 34, also shot and wounded a man and pistolwhipped a woman in the house Thursday. authorities said. The bullet grazed the man's head. A report on the woman's con- beating Mr. King, who is black, after a said. "He just wanted to kill that guy."

dition was not immediately available. Mr. Tolbert killed Karl Milan, 67, of miles (about 100 kilometers) east of Los Angeles to help a friend service vending machines, the authorities said.

Mr. Tolbert apparently sought to kill former Sergeant Stacey Koon, who is finishing a federal sentence for violating Mr. King's civil rights in 1991. Mr. Koon and three other white officers were videotaped

traffic stop. Mr. Koon spent Thanksgiving with his family and was not at the Re-Entry Phoenix, who was at the house about 60 Community Corrections Center when the gunman burst into the house in the afternoon, said Mr. Koon's lawyer, Ira Salz-

> Mr. Tolbert, who was black, said over drinks Wednesday night that he wanted to davocacy groups outside." he kill Mr. Koon, said Phil Chavez, a friend of the gunman's. "He was drinking" and "he wanted to do it last night," Mr. Chavez vocacy groups outside," he

AMERICAN TOPICS

American Toy Manufacturers Predict the Season's Best-Sellers

The Toy Manufacturers of America issued its prediction for the most popular toys this season. The list is in alphabetical order, includes toy name, average retail price and man-

Baby Tumble Surprise, \$16. Toy Biz Ball Pit. \$100, Hedstrom Barbie, \$12, Mattel Barbie's Baby Sister Kelly, \$10, Mattel Batman Forever, \$6, Hasbro Toy Group Crayola Crayons, \$1, Binney & Smith Gargoyles Heroes, \$6, Hasbro Toy Group One sis with Sonic 2, \$120, Sega of Amer-

Hot Wheels cars, \$1, Mattel Kitchen Center All-In-One, \$63, Mattel Mortal Kombat figures, \$5. Hasbro Toy

Group Playstation System, \$300, Sony Compute Entertainment

Pocahontas, \$15, Mattel PreComputer Power Pad, \$88, V-Tech Sega Saturn, \$400, Sega of America Star Wars figures, \$5, Hasbro Toy Group Sky Dancer, \$10, Lewis Galoob Virtual Boy, \$170, Nintendo of America

Short Takes

John Watters, who helped pioneer the use of needle exchanges and bleach to prevent the spread of AIDS, has died of an apparent drug overdose. Mr. Watters, 47, an assistant professor of family and community medicine at the San Francisco campus of the University of California, was found dead in his apartment. A syringe, spoon and white powder lay on a nearby table, and he had needle tracks on his arm, a coroner's report said. The type of drug was not specified.

Howard Stern, the radio talk-show host, says his ideal guest is a celebrity who has yet to reach the top or is no longer there. "I don't look down on them." he told New York magazine. "I don't use them. I accept them." He added that guests on the "B-list." as he termed it, "are more honest and open. They are willing to tell you something about their lives and not sit and tell you about their latest project because they don't have a latest project.'

The most famous photo of Franklin D Roosevelt shows the 32d president with jaunty fedora, 100-kilowatt smile and cigarette holder pointed skyward at an insouciant 45-degree gle. Councilman Kevin Bergin of Mr. Roosevelt's hometown of Hyde Park, New York, has proposed putting this silhouette on the town seal. Anti-smoking forces want the cigarette removed first. Hyde Park is now conducting an informal poll. The silhouette shorn of smoking materials has garnered only one vote to date.

International Herold Tribune

Away From **Politics**

• Trying new ways to thin the deer population, Virginia has opened a \$250-a-person 'Southern Heritage' hunt, with horse-drawn wagons and other activities reminiscent of the early South. It's the first hunt at Chippokes Plantation cacy? As the government lurch-State Park in 30 years, and state es toward its Dec. 15 deadline officials say the unusual twist is for resolving how much to spend aimed at attracting new people on Medicare, education, the welto hunting.

 A family's pet Bengal tiger mauled and critically wounded leash in Apex, North Carolina. Tyler William Forsythe underwent surgery for head wounds at a hospital. The year-old, 350pound male tiger, which had been declawed, was shot dead by the boy's father and police.

 A Toronto man has been ordered to stand trial on charges he sent death threats by fax to Judge Lance Ito, Marcia Clark and others connected with the O.J. Simpson murder trial. Gerald Lavictoire, 48, was arrested Aug. 18 after the Los Angeles district attorney's office asked the Royal Canadian Mounted Police to investigate faxes sent during the Simpson trial. Mr. Lavictoire's trial is to begin Dec. 4. (AP)

 A fire at a chemical plant in evacuation of 160 residents of a nearby nursing home. Fumes from the fire at Rooto Corp. caused minor throat irritation in some of the residents, said Richard Thoune, spokesman for the county health depart-

Swiss Hold Kin of Mexico's Salinas

MEXICO CITY - The Swiss police arrested the sisterlos Salinas de Gortari when she tried to withdraw \$84 million from a Swiss bank account with

cording to the Mexican govlaw, Paulina Castanon, was ar- ment. rested in Geneva on Nov. 15. She is the wife of Raúl Salinas de Gortari, who is himself in jail and awaiting trial in Mexico on charges of murdering a senior ruling party politician last year. Raul Salinas is the elder brother of Carlos Salinas, who left Mexico under a cloud earlier this year after a public dispute with his handpicked successor,

President Ernesto Zedillo. The attorney general's office said late Thursday that Mrs. Castanon tried to withdraw the \$84 million from a Swiss bank

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account in the name of Juan Gomez, which officials said is a out in the period and the false name used by Raúl Salinas amounts in those accounts are in-law of former President Car- in some of his financial affairs. considerably different to the in- Howell, Michigan, forced the

prominent businessman, had made bank deposits totaling false documents last week, ac- \$22.3 billion in the 14 months ending April 30, 1992, when his Officials said the sister-in- himself held a post in govern-

It also said Raúl Salinas, a brother was president and he

come declared by the then public servant," the statement said.

Raúl Salinas was arrested in February for allegedly ordering the assassination of Francisco Ruiz Massieu, secretary-general of the governing Institutional Revolutionary Party.

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Liberal Advocates Seem Speechless

Conservatives Fill the Void

By Tamar Lewin New York Times Service

WASHINGTON — With the Republican Congress moving to slash many federal social programs, an odd hush has fallen over Washington: the sound much of a clamor against the most drastic cuts in decades.

"If you compare what's going on now to the health care debate two years ago, you can't help but wonder why there is such an eerie silence on issues that are so central to so many people's lives," said Alan Ehrenhalt, executive editor of Governing magazine. "There's so many important things going on in Congress, with Medicaid, Medicare and welfare reform. I read the paper, and I think, Where's the noise?"

Senator Daniel Patrick Moynihan, Democrat of New York, who has been frustrated by his inability to muster opposition to the welfare overhaul bill this fall, wonders the same thing, far more furiously.

'Fifteen years ago, if there was a proposal to take \$40 out of some demonstration project here on the Senate floor, there would be 40 representatives of various lost faith in government. vocacy groups outside," he added. "You can stand where I

stand and look straight out at the Supreme Court — not a person in between that view. Not one of those flaunted, vaunted advocacy groups forever protecting the terests of the children and the helpless and the homeless and the what-you-will.

'Are they increasingly subsidized and therefore increasingly co-opted?" he asked. "Are they silent because the White House is silent?"

What is happening to advofare system and other social programs, the landscape seems dramatically altered. in part, momentum has shift-

a 3-year-old boy as his father ed from the liberal advocacy was walking the animal on a groups, which are reeling in the isn't a vision right now.

face of the Republican agenda. to the conservative ones, which have gained tremendously in

strength and power. For such conservative groups as the Heritage Foundation, the Christian Coalition and the National Right to Life Committee. of liberal advocacy groups that these are heady days, replete have been unable to create with respectful attention in the news and the chance, for the first time in decades, to work with a congressional majority to change the role of the federal government

At the same time, the nature of advocacy has changed, becoming less a matter of mass protests and grassroots coalitions than an expensive amalgam of focus groups, paid television ads, E-mail and faxes put together by highly paid Washington lawyers.

The sheer breadth of the battles to be fought has stunned many liberal advocacy groups: Welfare, legal services, Medicare and Medicaid are all under attack. Some advocates say they have felt compelled to cooperate with the Republicans rather than lose all by fighting.

Contributing to the silence is the difficulty of mobilizing their own members at a time when so many Americans have

Liberal advocacy groups say say they have lobbied desperately to get the White House and Congress to reject Republican spending cuts, and have won some important concessions.

And as to mobilizing mass support, they say, it is not that they are keeping quiet, but that no one much is listening — and that outside Washington, there is little understanding of the profound social changes the Republicans propose.

In addition, liberal advocacy groups are currently spending much of their time defending old ground.
"Most of the advocacy work

these days is trying to defend the hard-won victories of 10 or 20 years ago, or even back in the New Deal." said David Cohen, co-director of the Advocacy Institute, a Washington group that teaches citizen groups how to influence policy. "But it's not a substitute for a vision. There

POLITICALNOTES

Now Jesse's Son Makes a Run

EVERGREEN PARK, Illinois — Shoppers and store clerks at a mall in Evergreen Park ran up to the Reverend Jesse J. Jackson the other day asking for his autograph and squeezing close to pose for pictures.

The civil rights advocate, two-time presidential candidate and talk show host was glad to oblige as he hugged and kissed his way down the hall, the jingle jangle of a Salvation Army bell echoing behind him.

'We need your support,' Mr. Jackson told a man who had elbowed his way through a group of people waving pens and paper. "Don't forget to vote for Jesse 'I promise," the man said, pumping Mr. Jackson's hand.

But you mean Junior, right? 'That's right," Mr. Jackson replied, a proud-papa smile spreading across his face. "Vote for Jesse Jackson Jr. for Congress.

According to a recent Chicago Tribune poll, Mr. Jackson's oldest son and namesake is leading a crowded field of Democratic candidates in a special primary election set for Nov. 28 to replace former Representative Mel Reynolds in Illinois's 2d Congressional District, a diverse stretch of rich and poor, black and white, urban and suburban. Mr. Reynolds will have to watch the election from a prison cell, having been convicted in August of having sex with an underage cam-

paign worker.

The general election is scheduled for Dec. 12. While the polls show a large number of voters are still undecided, and a Jackson victory is by no means certain, winning the party primary in the heavily Democratic district that includes a arge part of Chicago's South Side and several of its southern

suburbs has long been a ticket to Washington. The stakes are high for the elder Jackson, as a parent and a politician. In some ways, the special election is a referendum on Mr. Jackson and his clout. (NYT)

U.S. Prosecutors Under a Cloud

WASHINGTON — Twenty Justice Department lawyers left their jobs while under investigation for charges of professional misconduct during the first year of the Clinton administration, according to a new department report. At the same time, allegations of misconduct by department lawyers and assistant U.S. attorneys was 78 percent higher

than during the last year of the Bush administration, the department's Office of Professional Responsibility report

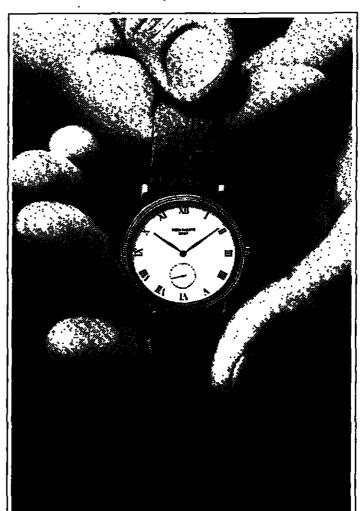
The office's report, which is based on 1993 data, tracks a surge of allegations of misconduct that began in fiscal year 1992 and faced Attorney General Janet Reno during her first months in office. The previously undisclosed data - which cover the period Oct. 1, 1992, to Sept. 30, 1993 — are consistent with other indicators that the problem of prosecutorial misconduct among the department's 7,000 lawyers required high-level attention. There was a slight decline in the number of substantiated allegations.

"That certainly is a telling figure," said the Office of Professional Responsibility's counsel, Michael E. Shaheen Jr., of the 20 resignations or retirements, a figure that was previously matched by 22 similar departures from 1985 through 1991. "Sometimes people have an exaggerated view of what they may have done wrong. Sometimes a person, believing that it is going to cost them a job, will opt to resign in order to keep the record clear. Their conduct may not have deserved that extreme sanction.

Quote/Unquote

Defense Secretary William J. Perry on the Bosnian peace plan and the role of U.S. troops in it: "Anyone who will attack this force will be met with an immediate and firm re-

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Public Workers' Strikes Disrupt Much of France

tually paralyzed Friday as milplans to overhaul the debt-ridden social security system and the partial privatization of key public utilities.

Trains, planes and road traffic faced severe disruption. while hospitals, post offices and electricity and gas utilities were also hit by the strike, the latest blow to the embattled government of Prime Minister

The Paris Métro system was almost deserted, and enormous traffic lines snarled the outskirts of Paris and other large cities as nonstrikers tried to keep working.

Many Parisians simply took the day off to avoid a transit

About 80 percent of inter-

PARIS - France was vir- at Paris airports, along with do- control a deficit of 320 billion mestic flights, were abandoned francs (\$64 billion). A third lions of public employees as air traffic controllers joined struck to protest government the action, although flights over French territory were main- unions' resolve, with some leadtained.

trains from leaving.

The strike was the second sure on the conservative govemment of Mr. Juppé, who has resources and teachers. been struggling during the six

KOREA: Ex-Leaders Face Trial

crackdown military

new law would be passed by the time the National Assembly adjourns Dec. 18.

day's announcement. But Mr. Kang seemed to refer to them martial law nationwide. when he spoke of "the leaders was directed at them.

others will not escape prosecution," said Mr. Lee, the party

One government official was more cautious, saying that the main aim was to investigate the tacked again. Witnesses de-Kwangju massacre rather than scribed soldiers firing with mato imprison former presidents. chine guns at anyone who This official said that Mr. Chun moved. and Mr. Roh would be major added, "It's very early to predict the outcome of this law, which hasn't even been drafted Cholla region that includes ers are protesting plans to par-

charges of U.S. military in- vided along regional lines.

link between the two countries, Ministry of Public Service. all sailings were rerouted to the Belgian port of Zeebrugge. Ten of the 12 scheduled Eu-

rostar trains linking Paris with London under the Channel were scheduled to operate, but strike. protesters prevented two of the

Continued from Page I volvement. Although Ameri-

that the United States was a The government said that the behind-the-scenes accomplice. The stage was set for the Kwangju massacre when Mr. Chun, backed by Mr. Roh, man-President Kim and his party's aged a coup in December 1979 secretary-general, Kang Sam and steadily gained power in Jae, did not explicitly refer to Mr. Roh and Mr. Chun in Friorests grew, and on May 17, 1980, the government imposed

Demonstrations erupted the responsible," and politicians next day in Kwangju, a major and government officials made city in the southern part of the it clear that the proposed law country, and an initial brutal crackdown by the police and You can say that Chun Doo army paratroopers led to a pop-Hwan will be arrested and that ular uprising of more than 100,000 people. The army retreated, and protesters seized armories and armored personnel carriers.

A week later, the army at-

The massacre has exacerbattargets of the probe, but he ed a regionalism that has been enormously divisive in politics back. and society in South Korea. The Dissident groups welcomed tered and has felt even more so keeping with EU regulations, shirt. the announcement and called since the massacre, so that na- while railroad employees are for an investigation into tional elections tend to be di- against plans to close unprof- pensioners, who thought of

national arrivals and departures months he has been in office to strike is planned Tuesday.

But there were cracks in the ers backing some of Mr. Juppé's The effects of the strike were measures. Thirty-seven percent not limited to France. Ferry ser- of all public employees took vices between Britain and part in the strike Friday, com-France were suspended. On the pared with 57 percent during the Dover-Calais route, the main sea strike Oct. 10, according to the

> Unlike last month, however, thousands of private sector workers also took part in the walkout, and rail employees threatened to extend their The job action Friday took

place amid growing discontent at France's 90 public univermajor 24-hour walkout in two sities, many of which have been months, and it turned up pres- on strike for weeks as students pressed demands for additional More than 230,000 striking

demonstrators took to the streets in Toulouse. Marseille, Rennes, Nantes Bordeaux, Lyon and other cities, according to police estimates. In Paris, 22,000 people

can officials deny it and there is marched from the Place de la their associates, for seizing little or no evidence to support République to the Place Saintpower and for organizing the the charges, many leftist groups. Augustin not far from the in South Korea are convinced Opéra, according to the police. Organizers put the number at 50,000.

This is a demonstration rich in meaning and import because it involves an issue of considerable importance to the French - the protection of their social security system." said Louis Viannet, head of the Communist-led Confédération Générale du Travail.

Public service unions representing about 5 million employees are upset at plans to increase taxes. Unions especially oppose bringing government employees into line with those in the private sector by extending the number of years they must pay into the social security system before they can retire.

Public transportation came to major provincial cities Friday. Mail and newspapers went undelivered. Most schools, banks, museums and govern-ment offices were closed, while

hospital services were scaled itable lines. (AP, AFP) themselves as professionals all that support for divorce was cedes that property subdivision sure that she was voting "yes."



An old man hugging his dog in St. Petersburg after selling all of his wild mushrooms. MOSCOW: Pensioners Become the City's Peddlers

ished and cannot afford to sam-

early years of reform that fol-

Continued from Page 1

state, and they have little trouble grasping the ideas of in-dividual initiative and profit.

But for millions of pensioners, there is no hope of ever making it. While their children and grandchildren are out working, elderly women pensioners line up in droves at Moscow's subway stations, hoping to sell family goods, or cigarettes, bread and vodka for

who was too embarrassed to give her family name. 'In the former times, she

said, "we lived on a salary, and back then we never would go a near-halt in Paris and several out on the street to sell things. Never! I am ashamed, I don't want people who know me, to see me here." A short woman with large

round eyeglasses, she held a child's denim jacket with fuzzy white lining that belonged to her Telephone and postal work- grandson, offering it for \$9. Next to her, another woman

Kwangiu already was embit- tially privatize their services in held up a sailor's striped cotton Paul II was shown on national The painful fact is that the Ireland to vote "no."

just a few dollars.

"I feel awkward and shy,"
said Vera, 77, a former teacher
Often the payments are late bemy funeral."
Today, but cause the government is strapped for cash.

Continued from Page 1

television two days ago urging

Galinia Dubikhina, 67, stood cents.

their lives, who remember the next to her. "We have white long lines and empty stores of bread only on weekends," she work several jobs. They like Soviet days, are now impover-their independence from the ished and cannot afford to sam-sailor's shirt and asking about ple the new cornucopia around \$3.50 for it. She added: "In the old days,

Many saw their life savings my pension was enough to live wiped out by runaway inflation on. When I got the money, I and currency devaluations in the bought white bread, milk and meat. Now. I haven't seen meat lowed the collapse of the Soviet in a long time." "The government is to blame," she said. "Who else?

Russia has about 37 million pensioners, according to the The government made me poor. Social Security Ministry, and I saved 3,000 rubles in the earthe average state pension is the lier times, and I hoped it would equivalent of \$55 a month. The last to my old age. I was sure I minimum is about \$24 a month. would have enough money for

Today, her life savings of 3,000 rubles is worth about 66

VOTE: Irish Head to Polls in Divorce Referendum

the 166-member Parliament the Irish for centuries under En- permits legal separation.

vorce and remarriage are al-

vided into small patches if di- people live.

and about 1,000 Jews in the glish colonialism, is almost as

Arrest of Rabbis Seen In Rabin's Murder

could summon them as early as

We can expect some very some respects, frightening de-velopments, Environment velopments." Minister Yossi Sarid told Israel television's second channel.

Asked if rabbis would be arrested, Mr. Sarid said: "I ex-Israel radio later reported STOCKS: that the police were to summon

veshivas, or Jewish seminaries. for questioning about their links with Mr. Rabin's confessed as-

plans to arrest anyone for now, the radio said. The police suspect that Yigal

Amir, who confessed to the Nov. 4 killing of Mr. Rabin, received a rabbi's blessing before shooting the prime min-One rabbi, Yoel Bin-Nun,

has said he knew of colleagues who pronounced Mr. Rabin a or oppressor, who "rodef." should be punished by death. Mr. Bin-Nun supplied the po-

lice with names. No rabbi has publicly admit-

ted to issuing such a ruling.
But the daily Ha aretz newspaper reported Thursday that three leading West Bank rabbis had asked 40 of their peers earlier this year whether Mr. Rabin should be considered an accessory to murder for his peace agreements with the Palestinians under which Israel is handing over parts of the West Bank to Palestine Liberation Organization rule.

The three — Rabbis Dov Li-or, Daniel Shila and Eliezer

The Associated Press Melamed — suggested in a ler-JERUSALEM — An Israeli ter to fellow rabbis that Mr. cabinet minister said Friday Rabin could be held accountthat he expected several rabbis able for the increase in attacks to be arrested in connection by Muslim militants who tried with Prime Minister Yitzhak to wreck the peace agreements. Rabin's assassination. Broad- Ha'aretz said the appeal recast reports said the police ceived very few responses.

Youths Detained Israeli police said they had important, interesting and, in detained three minors suspected of printing and distributing pictures of Mr. Rabin in the uniform of a Nazi SS trooper. Reuters reported Friday.

that the police were to summon senior rabbis from well known Main Nest Egg

Continued from Page 1

market and they are looking to Questioning was to begin stocks as savings vehicles more next week, and there were no than they used to." Mr. Tuc-

The change should benefit the economy as well as Wall Street, according to Mr. Carson. The successful investment in stocks has created a huge windfall that offsets the decline in home values that has afflicted many parts of the country in recent years.

"As people become more aware of the financial resources sitting in their stock and retirement funds, they should become more confident of the future, and that should be good for consumer spending and the economy." he said.

through the 1960s and '70s and '80s, homes were the vehicles that were going to drive any wealth most people were going to have," said Riccq Edelman, a financial planner in Fairfax. Virginia. "That is no longer the case. The home is no longer the most significant or best investment my clients will ever make.

Mr. Edelman's clients agree. 'I'd say at least 80 percent of my net worth is in stock mutual funds," said Charles Heidler, a retired navy electrical engineer living in Falls Church, Virginia. weaker in the countryside, could be a result, but says that is "I subscribe to the theory that where land ownership, denied already possible under law that you need a place to live but that you should put any extra money in stocks, not on the walls. If a yes vote is to win, the

"I give my children and grandchildren the same adsacred as religion. Many farm- officials say, a heavy turnout Pro-divorce campaigners ers fear for their property rights, will be needed in the Dublin were annoyed when Pope John that their land will be subdiarea, where one-third of the vice." said Jerald Casey, a retired businessman living in Among the early voters in Fairfax. "To sock some dough lowed and new families Dublin was President Mary away, get into diversified mu-Officials and analysts said created. The government con- Robinson. Most people were tual funds. You are not going to it in real estate these days.

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Hindsight Brings Praise for Park, Once South Korea's Arch-Villain

By Nicholas D. Kristof New York Times Service

SEOUL - If there is a villain in South Korean history, it might at first seem to be Park Chung Hee, who overthrew a democranic government and ruled for nearly two decades as a ruthless dictator.

Yet Mr. Park's image these days is improving. While few people deny that he was sometimes brutal, Mr. Park is also increasingly remembered as the architect

of the South Korean economic miracle.

One of those political problems was a proclivity for torture, as Mr. Lee discovered firsthand in the 1970s when he was detained and tortured several times. The worst was electric shock treatment, recalled Mr. Lee, who was once arrested for nothing more than possessing an article about Korea clipped from an American newspaper.

Yet Mr. Park, who was assassinated in 1979, today is buried in the national ceme-We give some credit to Park for eco-tery. A range of political parties send flow-

ically he had problems," said Lee Shin Born, a spokesman for the governing Democratic Liberal Party.

Kim Dae Jung, has visited his tomb.

Mr. Kim's tribute is particularly striking because Mr. Park tried to kill him. Mr. Kim, a dissident who ran against Mr. Park for president in 1971, was kidnapped while

in Tokyo and apparently would have been executed if it had not been for American intervention. One of the lessons of Mr. Park's renaissance in public opinion seems to be that the public is willing to forgive a good deal of

country. Some scholars say he paradoxically contributed enormously to Korean democracy, despite his repression of democracy backbone of Korean pluralism today.

To be sure, Mr. Park is hardly hailed as a think that Park was better." national hero. There are no statues of him, no schools named for him. The cruelty of a leader who presides over an economic his rule is widely acknowledged.

Mr. Park took power when South Korea seems to reflect disenchantment with two That precipitated more than three decades nomic development, even though politers to his grave, and even his old nemesis, was barely more prosperous than India, and of his successors as president, Chun Doo of rule by military leaders.

he oversaw the economic takeoff that has transformed it into a modern industrializing have been disgraced for corruption.

nostalgia for Mr. Park," said Lee Chul. a National Assembly member who as a stumovements, for he nurtured an economic dent democracy leader was sentenced to boom that created the middle class that is the death by the Park administration. "It's just that the public sees Chun and Roh, and they

Mr. Park was a brilliant Japanese-trained major general when, in 1961, he overthrew the democratic — but chaotic — admin-Part of the reassessment of Mr. Park istration of Prime Minister Chang Myon.

In 1979, in a dispute over how to hand! demonstrations, Mr. Park insisted on usin "I wouldn't say that there's a broad pararroopers to crush the protests. His in telligence director favored a softer line and tried to settle the disagreement by shooting Mr. Park dead.

We criticized Park Chung Hee becaus we saw things through the prism of American democracy and human rights," sai; Lee Young Duk, an editor of the Chosu. Ilbo, a Seoul newspaper. "But if we had ha; American democracy in the 1960s, would we have achieved this much? Perhaps Par-Chung Hee's approach was better suited t the public consciousness of the time."

In Grozny, Horrors Rise to the Surface **Hunt for Executed Goes On**

By Lee Hockstader Vashington Post Service

GROZNY, Russia -- Nodding politely to the excited men around him, his face an impassive mask, Hussein

most people gag.
Two corpses, apparently those of a young man and woman, had been unearthed from an unmarked pit behind a er came home. half-finished, abandoned cinder-block building. Bullet holes pocked the wall directly above the grave. Most of the flesh had rotted away from the corpses, but not all; hair still sprouted from one of the

"Looks like they were civilians and were shot right here, then dumped in the pit." said Mr. Khamidov, as onlookers gathered. "You can tell they the pillowcases over their

anyone in Grozny, where thousands of civilians died in the Russian assault early this year. But perhaps no one is less surprised that Mr. Khamidov, and relatives. In the last six who spends much of his time checking out tips and tracking 56 sites where civilians killed

down atrocities like this one. Mr. Khamidov, 42, is the Chechen official in charge of

ported missing in the war and investigating reports of their whereabouts. More often than not, the people reported missing turn up as corpses.

He is a former airplane pilot who had spent his adult life, as Khamidov calmly sized up a best as he can remember, withspectacle that would make nost people gag.

Two corpses, apparently night of Jan. 24, when his sons, Saidemi, 21, and Mohammed, 18, left to fetch water and nev-

> After months of searching for them, sifting through ru-mors and tips and scouring city neighborhoods and villages, Mr. Khamidov found their bodies in April. They were buried with three others in a village. Their hands and feet had been bound with wire, indicating they had been executed.

According to Mr. Khamidov, a Russian woman had witnessed their execution by Ruswere probably executed from sian special forces, and she told him about it.

In the course of his search. It was the kind of ghastly Mr. Khamidov became known scene that no longer surprises in Chechnya as a man who knew where bodies were buried. Dozens, then hundreds. of people approached him to his help in finding friends months, he has helped exhume in the war were buried without identification or ceremony.

"I've been doing this since



A Russian Security Service truck hauling away a radioactive container found in Moscow. It had been buried near the entrance to one of the city's biggest and most heavily used parks on the orders of a Chechen rebel leader.

two," he said, pointing with his chin at the bodies unearthed next to the cinder-block wall. "A lot of the time we find them where a Russian military unit had been based. They nearly always left corpses behind."

The corpses are taken to a mosque where relatives can examine them. If they are not identified there, the bodies are photographed and registered for future identification.

Mr. Khamidov's work is far least 18 more sites with es to be exhumed. Alsince the Russians drove most compiling lists of civilians re- April and so far I've found 910 of the Chechen guerrillas out from Moscow.

corpses, not counting these of Grozny in a fierce artillery and air bombardment, nearly 1,500 civilians who lived here and in nearby towns and villages are still listed as miss-

> ■ Radioactive Parcel In a chilling new demonstration of just how committed Chechen separatists are to their

war againsi Russia, a television news crew was directed by a rebel commander Thursday to a large radioactive parfrom finished. He knows of at cel buried near the entrance to one of Moscow's biggest and heavily used public most though it has been nine months parks, Michael Specter of The New York Times reported

The parcel, discovered in Izterrorism that will be tangible mailovsky Park in eastern for Russia. Moscow, was buried exactly Russian military, security Shamil Basayev,

nalists from the Russian Independent Television Network People these days say we

Chechnya's most notorious

rebel military leader, told jour-

are always bluffing," Mr. Basayev told the journalists in an interview filmed two weeks ago but only broadcast on Thursday. "They think we can no longer hurt the Russians. So we will give them a little sign of what we have. Consider it a small disarmament. But rely prepared to commit acts of energy plants.

and health experts closed off the park and nobody from any of those organizations would talk about what they found, so it was not clear how dangerous the parcel really was.

Although meters showed that the packet was emitting at least 100 times more radiation than is normally found in Moscow's air, nobody could be certain what the parcel contained or what it could do. Mr. Basayev said it was full of cesium, a radioactive substance that in certain isotopes can be member that we are complete- produced as waste from atomic

Berlusconi's Woes Stall Italy Reforms

By Daniel Williams Vashington Post Service

ROME — Legal troubles mounted again Friday for Silvio Berlusconi, the rightist former prime minister and television magnate who wants to run again for office but is mired in a long battle with prosecutors looking

into his past business dealings. The new charges are potentially politically disastrous: that Mr. Berlusconi's Fininvest congiomerate put about \$7 million into a Swiss bank account held by Bettino Craxi, the Socialist former prime minister.

Since taking power in April, 1994, Mr. Berlusconi has been linked with several other cornuption inquiries. One looked into a supposed slush fund beyond the reach of tax collectors; another, alleged bribery of tax officers, on which Mr. Berlus-

coni faces trial next month.

While Mr. Berlusconi remains in politics and his legal fate is in limbo, it is hard to see how Italy can move toward political reform. Meanwhile, gov-emment remains in the hands of a cabinet of technocrats led by Prime Minister Lamberto Dini.

Despite his legal battles, Mr. Berlusconi remains a central figure of politics. When he appears on television, ratings soar. Italy's right has been reluc-

tant to jettison him, having richarden to power on his coattails. he is forced out of politics ways his supporters believe mair, it may lead to a various polarization of politics. Eve the left must be careful not appear to cash in too eagerly dela his troubles.

The latest inquiry was made public by a team of Milan-base prosecutors who have headed investigation of business and political corruption that has dis mantled the core of Italy's pos World War II political leade

The first national election (1) an eight-year sentence for graft, is perhaps Italy's most despised former politician. Mr. Berlusconi himself has not been charged, although one of his business associates has

For now, Mr. Berlusconi breathing defiance, calling the prosecutors agents of a "polic" state" and demanding a curb d

Newspapers long antagonitic to him have called for him leave politics. To drive the point home, several publishe old pictures of him in smilir poses with Mr. Craxi, who fle to Tunisia to avoid jail.

The alleged bribe took the form of an elaborate 1991 trans fer of about \$10 million to M. Craxi through offshore ban 3 and companies, \$3 million (\$\frac{3}{2}\) which was returned to Fininve in 1992. Berlusconi foes alle that he was aided by governments headed by Mr. Craxi building his media empire.

Louis Malle Dies, Film Director Was 63

PARIS — Louis Malle, 63, one of the most enduring and varied directors of postwar cinema who won audiences and stirred controversy on both Metro" (1960) and "Au Revoir sides of the Atlantic, died les Enfants" (1987).

Thursda Mr. Malle, the husband of the American actress Candice Bergen, died at the couple's home in California from lymphoma complication.

Mr. Malle brought freshness and sensitivity to subjects that ranged from the frivolous to the grim, showing himself unafraid to explore such taboo themes as incest, child prostitution and French collaboration with the Nazis during World War II. Very much an actors' direc-

claim for his work with children in such films as "Zazie dans le His films covered virtually

all genres, from thriller to spoof Western to absurdist comedy. Equally at home in French or English, he was one of the few French directors to win acclaim in the United States with a series of films including "Pretty Baby" (1977) and "Atlantic City" (1980).

Mr. Malle himself felt his best films were the ones that attracted most controversy, either for their explicit sexual

BRIEFLYASIA

tor, he launched the screen ca-reer of Jeanne Moreau in the bition is not strictly to enter-Cinema, Mr. Malle hit the tain," he said in an interview ground running when he was shortly after the 1992 release of picked to help the explorer late 1950s and won wide ac-"Damage," the story of an up- Jacques-Yves Cousteau make destroyed by the insidious power of sexual passion.

"I'm always interested in an aspect of the truth which goes against preconceived ideas, including mine. So I end up working on material that often has something controversial about it," he said.

per middle class British family an underwater documentary. The result, "Le Monde du lilence" (World of Silence) re-Silence" mains a classic of its kind and won a clutch of prizes on its release in 1956. His first feature, the atmo-

spheric thriller "Ascenseur pour l'Echafaud" (Frantic). starring Miss Moreau and fea-Louis Malle was born into a turing music by Miles Davis, wealthy sugar-producing famfollowed two years later and ily in the northern town of won the Prix Delluc.

Thumeries on Oct. 30, 1932. The big breakthrough came. Unlike many of his New however, with "Les Amants" Wave contemporaries who en-(The Lovers), starring Miss themes or their unflinching ex- tered filmmaking via the radical Moreau as a middle-class woman who discovers the emptiness of her life through a passionate

sexual encounter.
It caused a sensation, and not a little controversy, for its candid exploration of sexuality that precluded many of the social changes of the 1960s. The film. imaginatively and sensually shot, made Mr. Malle and Miss

Moreau famous. Along with the New Wave luminaries Jean-Luc Godard and François Truffaut, Mr. Malle delighted in an iconoclastic rejection of classical filmmaking in favor of a radical new style."

In 1973, his film "Lacombe Lucien," about a peasant boy who sides with the Fascist au thorities in Nazi-occupied France, sparked an anxious debate about extent of wartime collaboration.

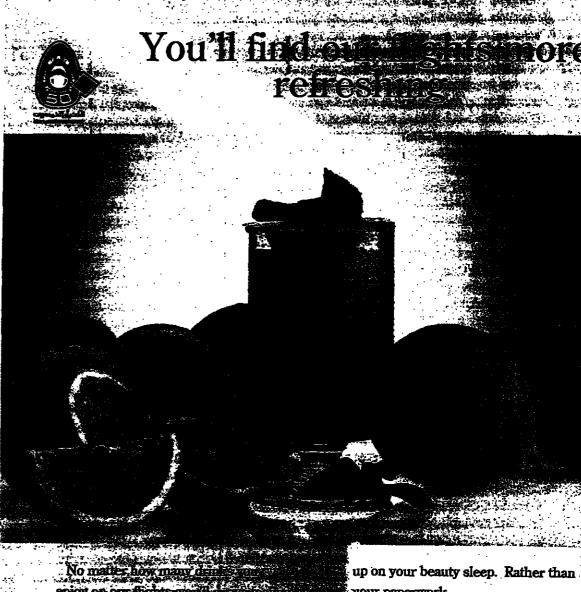
Mr. Malle had blown apart a national myth that ordinary people all worked for the Résistance, a theme he was to explore again in the much lauded 'Au Revoir les Enfants'' about the betrayal of a Jewish school-(Reuters, AP)

Junior Walker Is Dead, Lead Motown Group

BATTLE CREEK, Michigan (AP) — Junior Walker, the leader of the Motown group Junior Walker and the All Stars whose saxophone solos influenced musicians of many genres, died of cancer Thursday, He was 52 or 53 years old. Mr. Walker was born Autry

DeWalt Jr. in Blytheville,

Arkansas in 1942, according to reference books. He started playing in Indiana in the mid-1950s before moving to Michigan and forming the All Stars, which recorded some of Motown's most enduring hits, including "Shotgun," Does It Take (To Win Your Love)." "How Sweet It Is" and "These Eyes."



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Bangladesh's President Dissolves the Parliament

DHAKA, Bangladesh — President Abdur Rahman Biswas of Bangladesh dissolved Parliament on Friday night and asked Prime Minister Khalida Zia to stay until a general election

Earlier, Begum Zia asked the president to dissolve Parliament because opposition groups had refused to take part in a by-election planned for Dec. 15. She said the Election Commission would make arrangements for holding a general election, which is not due until March but is expected to be held ahead of

Opposition parties resigned from Parliament last December, accusing the government of Begum Zia of rigging a by-election in 1994 and of sweeping corruption. They want her to step down and hand power to a neutral care-taker administration to hold free and fair elec-(Reuters)

Journalists' Jail Terms

JAKARTA — Two journalists jailed in September for their role in the Independent Journalists Alliance were given four months added to their sentences, for three years total, a For the Record

Legal Aid Institute lawyer said Friday. Although the sentence extension was not publicly announced, a Legal Aid lawyer, Sri Mumpuni, said the decision was read to her by

the High Court on Friday.

Eko Maryadi and Achmad Taufik were found guilty of "publicly expressing feelings of enmity, hatred or insult against the government of Indonesia" in September and jailed for 32 months.

Fast Ends in Dhaka

DHAKA, Bangladesh — The wife of a jailed former president has ended her weeklong fast to press for better medical treatment for her ailing husband.

Hussain Mohammed Ershad, 65, was im- officials said in Bangkok.

prisoned in Dhaka's central jail four years ago for 13 years after a court found him guilty of abuse of power and corruption charges. A former army lieutenant general, Mr. Ershad seized power in a bloodless military coup in 1982, but was deposed by a pro-democracy

movement eight years later.
His wife, Raushan Ershad, sipped lemon juice on Thursday to end her fast. "We assured her that we shall continue our movement to get Ershad freed from jail, '' said Modud Ahmed, a spokesman of Jatiya Dal. (AP)

Kashmir Hostage Plea NEW DELHI - The relatives of four West-

erners held hostage in Kashmir since early July renewed their appeal to their guerrilla captors on Friday to free them without delay.

'We do not understand why you still hold our innocent relatives hostage," the relatives said in an appeal to the Al Faran group. Their statement was released through the British High Commission in New Delhi. Al Faran warned the Indian government on

Thursday that it would soon regret its actions if it did not meet the organization's demands to release a group of 15 jailed Kashmiri separatists in return for the release of the

China's reported plan to hold a military exercise near Taiwan on the eve of a Dec. 2 parliamentary election was intended to interfere in Taiwanese politics, the governing Nationalist Party said in Taipei. (Reuters)

A shipment of 5,000 blankets sent by the South Korean Red Cross to aid flood victims in North Korea has arrived in the North. A second shipment will follow shortly, officials said

Thai authorities have arrested seven foreign women, from Ukraine, Chechnya and Denmark, on charges of prostitution. The women will be deported, immigration police

Peres's Progress

B Israel moved impressively from ingedy to transition this week as the sciesset voted its confidence in Prime ainister Shimon Peres and his revised binet. With the Likud opposition abuning in a conciliatory gesture, only 2ht negative votes were cast against the w government

The Nov. 4 assassination of Yitzhak bin by a rightist religious zealot has Thporarily muted Israel's passionate inanal debate about peace with the Palesnians. It has also strengthened the peace rees that Mr. Peres, like his martyred edecessor, represents.

The new prime minister's grace period likely to prove short. Important de-sions on peace need to be made soon d a national election is due next year. r. Peres's real majority in the Knesset is n. His real majority in the country will pend on winning the confidence of utious doves even as he accelerates the

imentum of peace. Mr. Peres has made a good start. Last ek he made a high-profile visit to the est Bank. His speech to the Knesset on ednesday presenting his new governint included overtures to the settler and thodox communities. Mr. Peres dged to maintain Israel's military ength and to use it whenever necary. To back up this message, Mr. res made a former general. Ehud rak, the foreign minister. He also inided in his new cabinet an Orthodox bi, Yehuda Amital, and an indepennt-minded leader of the Labor Party's tt generation, Haim Ramon.

But reassuring nervous Israelis is only 'f of Mr. Peres' challenge. He has also in credit from Palestinians for not let-

ting Mr. Rabin's murder delay the timetable for turning over authority in the West Bank city of Jenin and has responded to hints of new diplomatic flexibility from Syria by directly appealing to President Hafez Assad to lead the Arab world to a comprehensive regional peace.

The terms for transferring authority in the West Bank to Palestinians, including self-rule elections in January, were approved by Mr. Rabin and now simply need to be carried out on schedule. Negotiations begin next spring on the most difficult issues, including the future of Jewish settlements, security arrangements in Hebron and the status of Jerusalem. No final decisions on these issues are required or likely before the Israeli elections.

More immediate decisions about Syria

may need to be taken if Mr. Assad means to negotiate seriously about exchanging Israeli withdrawal from the Golan Heights for full diplomatic relations. Without a deal with Damascus, Mr. Peres cannot achieve a comprehensive peace.

Genuine movement from Syria should get a favorable response. But Mr. Peres should not take a deal at any price. Mr. Assad has not come nearly as far as other Arab leaders in acknowledging the legitimacy of Israel or its leaders.

By the time of Israeli elections next November, Palestinian self-rule will probably be irreversible. But to go further, Labor will have to convince Israelis it deserves another term. Its chances will depend on how effectively Mr. Peres can consolidate and build on the sense of national unity and goodwill that has marked his first days.

The Algerian Vote

Algeria's government needs to move t if it is to take advantage of the imssive election returns earlier this inth. The incumbent president, Liamine roual, won 61 percent of the vote, acding to the government. More import, there was an enormous turnout of ers - nearly 75 percent, again acting to the government — in defiance threats of death and mayhem from gerian fundamentalist Islamic opposi-

But that big vote was far from a simple lorsement of President Zeroual and his record. Mr. Zeroual, a former gen-I. heads a military regime that has cted to the challenge of religious funnentalism with a vigorous campaign epress it by force.

The result has been something apaching civil war in which, over the past r years, 40,000 people have died. The tion returns, in the judgment of most ple who know the country, was less a e for Mr. Zeroual's past performance n a vote for peace and civility.

The Zeroual government has argued t Algeria faces a sharply defined choice ween it and an Islamic opposition tryo turn the country into another Iran. -u don't have to believe the government ures down to the last decimal point to fundamentalists were presumably fol-__ing the strident calls to boycott the

election, the turnout alone indicates that

they are a minority.

The government now has an opportunity to try to win over the broad middle of the electorate that favors neither military repression nor fundamentalist zealotry -- and that is ready to take personal risks to exercise its democratic rights. One way to proceed would be to continue this experiment in democracy, unusual in the Arab world, by calling parliamentary elections.

Elections alone, unfortunately, are unlikely to bring serenity to a country in which the social tensions are as severe as in Algeria. The economy has been wretchedly mismanaged over the years. and income per capita has been falling steadily. Despite substantial oil revenues the country has run up staggering debts, and most of its very rapidly growing population under the age of 30 is unemployed. Religious fundamentalism is the result. not the cause, of these malfunctions.

They are evils that a narrow and heavyhanded military regime such as the present government is poorly equipped

Mr. Zeroual needs to show the people who voted for him that he understands that truth. He needs to move quickly to erians voted. Since the supporters of tion returns suggest now exists in Al-

gerian politics. - THE WASHINGTON POST.

Next, Campaign Reform

House of Representatives gave overelming approval last week to a strict on free meals, vacations and other

The lopsided margin of victory — the e was 422 to 6 — showed how pow-

ıll congressional reform has become as Vith any luck the momentum gented by the gift-ban bill will carry ford to an even more important ethical llenge, overhauling the entire system

:ampaign financing. The House had been pushed to act on the Senate adopted a set of rections on gifts last summer, but there e many obstacles along the way. _among these was the House speaker,

wt Gingrich, who never seemed any re eager to change the perk-ridden culof Washington than was his prede-or, Thomas S. Foley. Eventually, and is credit. Mr. Gingrich paid attention to reformers and sponsored a ban that

It even further than the Senate's. Before the vote, he let the House conr a proposal to keep the current rules wing gifts but to strengthen requirents for disclosure. It was only then that Gingrich's tougher proposal was pted. It needs no further approval by one else, since it applies only to the ise. It will take effect on Jan. 1. he ban will still allow members of the

When the hour finally arrived to vote. House and their spouses to accept some food and travel, as long as it is associated with their official duties. Golf and tennis tournaments, even to help raise money

for charity, will be out. But trips to give speeches to conventions and trips for fact-finding purposes will be allowed. Just how the members of the House interpret these rules will have to be carefully monitored to make sure they do not become escape hatches for the kind of

corrupt practices that have brought discredit to Congress in the past. The House leadership was pushed into adopting reform because of the hard work of two Republicans, Christopher Shays of Connecticut and Linda Smith of Washington. They and a bipartisan group of legislators are now pushing for action on improving the system of campaign financ-

ing, which heavily favors incumbents.

The reformers have taken as their model a Senate measure that does not include the obvious remedy of public financing but would ban so-called "soft money," which both parties now raise in \$100,000 chunks from favor-seekers prohibited from giving directly to individual campaigns.

Mr. Gingrich wants to delay reform until a special commission reports its conclusions next summer. The impressive victory on banning gifts should persuade reformers to redouble their efforts to press for a speedier timetable.

-THE NEW YORK TIMES.



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EDITORIALS/OPINION

Who's at Fault for Israel's Poisoned Political Debate? Tarring the Right

By A.M. Rosenthal

NEW YORK — Natan Sharansky is not rally — a classic piece of propaganda frame-up, lying by lens. in the political cells of the Soviet gulag but endured, preserving not only his life but also his verve and hope. He saw dreams become reality - freedom after nine hideous years in prison and work camps and now a role as leader of a new moderate and fiercely democratic party in Israel.

When the time came, after the gulag, for this man to write what he had learned, he chose these three words as his book title:

But in New York the other day he talked of an evil he had never before contemplated: the emotional and political partition of Israeli Jews.

Now, he said, what Israel needed above all was healing and conciliation. Not with terrorists like the assassin of Prime Min-ister Yitzhak Rabin, not with the people to whom the murderer is hero - nobody has to lecture Natan Sharansky about that but within the Israeli population, divided about how to achieve peace and security.

Nobody had doubted that conciliation could be achieved by the democratic sys-tem. The assassin shook that faith. Now comes a new shock to the system, this time from inside it.

Right after the murder, it became known that a man called Avishai Raviv was the head of a small far-right group known as Eyal, to which the confessed killer belonged. He was arrested for not supplying the police with the suspicions he must have had about the assassin, but then released to house arrest.

Now it emerges that Mr. Raviv not only headed the group but helped organize it as a paid agent of the Israeli secret police, Shin Bet, which reports to the office of the

Maybe Shin Bet's idea was to gather some of the fanatics together the better to keep an eye on them. If so, obviously they did not eye the killer very closely.

And it develops, people in Israel say, that Mr. Raviv was also an agent provocateur against the leader of the opposition, Benjamin Netanyahu of Likud. For more than a month Mr. Netanyahu was denounced in Israel and America for

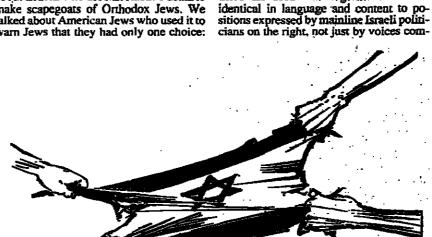
saying nothing while a poster showing Mr. Rabin as a Nazi was displayed at a Likud rally. He swore he had not seen the poster. He denounced it instantly when he heard But after the murder, the charges became accepted as fact in the U.S. and Israeli press - after all, the poster appeared in a

TV shot. Mr. Netanyahu was accused of silently encouraging fanatics at the rally, and so having blood on his hands. That poster. Israelis familiar with the issue say, was taken to the rally by Mr. Raviv. The TV cameraman says that Mr. Raviv showed him the poster and pushed

him to take the picture. It was seen all over Israel, but not at the

After the poster appeared on TV, the first person the Shin Bet must have asked about it was their agent. Why did they or their civilian masters remain silent about the accusations against Mr. Netanyahu?

In New York, Mr. Sharansky talked about Israelis who use Mr. Rabin's death to make scapegoats of Orthodox Jews. We talked about American Jews who used it to warn Jews that they had only one choice:



Accept the current plan for peace or begone

from the company of decent Jews. And he knew that it had been written in the United States that the killer was just an average religious hardliner who had heard Likud. Logically, we agreed, that would mean that the average person in a sub-stantial segment of the Israeli public was a potential assassin.

Then there was another American Jewish intellectual who wrote that this was not a time for the "sham" of healing talk but for reckoning.

Will this continue in the United States, scapegoating by some Jews of others too religious, or too conservative, or both, for their tastes? Probably, I said. Politically conservative religious Jews were out of fashion even before the assassination. Now they are being lumped together as distasteful, dangerous clones - know one,

Israel cannot afford that kind of thing. Mr. Sharansky said, as heavily as I ever heard him talk. And later, when I called him about the Shin Bet affair, he said that Prime Minister Shimon Peres's priority should be to tear down the walls within Israel. No peace at home, none with neighbors, he said, and we let it go at that.

ing from the lunatic fringe. Mr. Rabin and his colleagues were portrayed by some major opposition leaders as traitors, lack-

a deep agony in the wake of the as-

sassination of Prime Minister Yitzhak Ra-

bin: Any democracy faced with violent

political murder in the public square ex-

because the self-confessed killer has jus-

tified his deed with arguments that are

periences a deep trauma.

ing legitimacy and legitimate power. It is this alienation from the tenets of democratic discourse of large sectors of the Israeli public that has to be exorcised. Those engaged in this healing are trying to put the fabric of Israeli democracy together again, and are not engaging in McCarthyism or witch-hunting, as recently asserted by the Likud leader, Benjamin Ne-

For the fact of the matter is that the campaign of vilification and was spearheaded from the top of the opposition camp. Thus Mr. Rabin was repeatedly called "quisling" (by Rafael Eitan, a prominent member of the Knesset), his government likened to Vichy and Pétain (by Rehavam Zeevi, a member of the Knesset) and to the Judenrats; the Jewish councils set up by the Nazis (by Ariel Sharon and Uzi Landau, Likud members of the

Mr. Sharon also warned that the Oslo agreements with the Palestinians would lead to the gas chambers, and Mr. Eitan compared the peace agreement with the PLO leader, Yasser Arafat, to a capitulation to Hitler. Mr. Netanyahu himself

By Shlomo Avineri TERUSALEM - Israel is going through referred only two weeks before the assassination to Labor Party activities as

The Right's Responsibility

"the methods of Ceausescu. It is this terrible wound, this poisoning of the public discourse, which has now to be healed, and not just the wound inflicted

But the agony in Israel is compounded by the murder itself. Furthermore, the government was depicted by opposition leaders as lacking legitimacy because its parliamentary majority included Arab Knesset members. This was construed by Likud leaders such as Mr. Netanyahu and Mr. Sharon to mean that it lacked a legitimate mandate, since it did not possess "a Jewish majority." Such racist language, unterly unacceptable in a democratic society, became the staple of opposition propaganda against government policies.

This must now be healed, and it cannot be healed by denying the depth of the wound. John F. Kennedy was killed by a lone and unstable individual whose politics remain murky until this very day. Yitzhak Rabin was murdered at a peace rally by a university student with an articulate political and religious philosophy.

While criminal guilt for the deed is obviously that of the perpetrator and his immediate accomplices some of the moral

immediate accomplices, some of the moral

responsibility lies squarely with those who depicted Mr. Rabin and his colleagues as traitors and Nazi-like collaborators.

It is for this devaluing of the discourse of Israel's democracy that Mr. Netanyahu and his colleagues have now to atone; their effort to depict themselves as victims of a witch-hunt is lamentable. There is no witch-hunt in Israel. There is the grief and agony of citizens stunned to find that some of the most respected political parliamentary leaders of the opposition supplied the intellectual and ideological ammunition

that served the assassin. The healing has to start with the re-alization that the atmosphere of politics in Israel has been polluted. Some religious leaders have already acknowledged that some of their previous statements may have contributed to the atmosphere of violence surrounding Mr. Rabin. Some Likud leaders, such as Dan Meridor and Binyamin Begin, have always been careful not to follow the more trenchant rhetoric and process of vilifying the government that have characterized the strategy of Mr.

Netanyahu and some of his colleagues. Their voices as well as those of moderate religious leaders will be crucial in putting Israel together again as a democratic society with civilized discourse and mutual

The writer, a professor of political sci-ence at the Hebrew University of Jerusalem, was director general of Israel's Foreign Ministry in the first cabinet of Yitzhak Rabin, from 1976 to 1977. He contributed this comment to The Wash-

In 'Ultimate Fighting,' American Civilization Takes a Beating

WASHINGTON — Here are some sounds of entertainment in a nation entertaining itself

 "I was hitting him to the brain stem, which is a killing blow, and when he covered up I'd swing back with upswings to the eye sockets with two knuckles and a thumb. There was no other place on his body you could hurt him."

• "There's the toe stomp!" • "His tooth went flying out of

the ring! • "There's an open thigh; he should do some punching. · "He's going to snap his arm

- he did, too!` Those are words from a participant and some announcers involved in "ultimate fighting" or 'extreme fighting," which involves two combatants in an octagonal pen, governed by minimal rules: no biting or eye gouging.

WASHINGTON — Remember "emu." "rhea"

and "ratite" - those great

words without which no cross-

word puzzle would be complete".

It turns out these creatures are

useful for something besides one across "flightless bird."

them — and they re real tasty.

according to a study conducted

by the American Emu Associ-ation in Dallas: "Broiled emu fan fillet, flat fillet and mild

drum had sensory characteris-

tics very similar to broiled US-

DA-choice rib-eye beef steak."

So during the holidays, why

not forget the turkey, duck or

goose? Go with a bigger bird for

a bigger appetite.

Maybe not: "I don't think

you would take the entire car-

cass in lieu of the turkey," said

Pierce Allman, the American

Ernu Association's director.

But, "take the fan fillet or the

oyster fillet, marinate it and

sear, barbecue or grill it - it

makes an excellent London broil." he said. "Other cuts are

great in stew, or you can make

fajitas, stir-fry or chili — or a

The Agriculture Depart-

ment's Food Safety and Inspec-

tion Service has announced it

will allow emu and thea slaugh-

terhouses to hire agency inspec-

tors to eveball carcasses and

give them the government

low-fat emu dog."

stamp of approval.

One thing you can do is eat

By George F. Will

pounding the brain stem and eye sockets was fighting a 650-pound. combatants fight until one is undoctor to see if a participant can continue, and exhort the combat-

ants to pour it on. Six states have permitted such a spectacle. One permissive state is enough to make this a flourishing amusement on pay-per-view television. Three months ago about 300.000 subscribers paid \$20 each to see the seventh Ultimate Fighting Championship.

but if Americans can't wait, the

Putting an Emu in Every Pot

By Guy Gugliotta

That program will start as

soon as standards are estab-

lished. You have to know what

you're looking at before you can

The emu is one of five an-

imals known as ratites — flight-

less birds. The biggest are ostriches, at 350 to 400 pounds

(160 to 180 kilograms). Next come emus, at 100 to 140

pounds, followed by rheas, cas-sowaries and kiwis. Ostriches

are from South Africa, rheas

from Argentina, and emus, cas-

sowaries and kiwis from Aus-

Ostriches have been around

the United States the longest.

cultivated first for their feathers.

but "with the invention of the

automobile and high-speed

train, the plumes blew off

ladies' hats. 'said Doug Kayser, president of the Mid-Atlantic Ostrich Association. "That in-

But in the 1990s, cholesterol-

and fat-conscious consumers

abound. Why not raise ratites?

They are low-fat, low-choles-

terol red-meat animals, with high

Mr. Kayser, a cantle rancher

east of Pittsburgh, dropped his

herd five years ago, converted to

ostriches and now has 300. It is

not true they stick their heads in

the sand, Mr. Kayser said the

tolerance for climate change.

dustry went down the tubes."

tralia and New Zealand.

More such events are coming,

There are no rounds, no judges, no neighborhood video store probtimate fighting events like the one in which a man's face was poundor 295-kilogram, wrestler.) The ed to a pulp while he crawled across the canvas, leaving a broad conscious, disabled or taps the smear of blood. Especially mem-canvas, signaling surrender. The orable is slow-motion footage referee's job is to watch for the from an overhead camera showtapping, occasionally summon a ing a man pounding the face of a pinned opponent. Aficionados savor full-force kicks to faces and

elbows smashed into temples. Participants in these events are frightening, but less so than the paying customers. They include slack-jawed children whose parents must be cretins, and raving adults whose ferocity away from the arena probably does not rise above muttering at meter maids. Senator John S. McCain 3d,

Republican of Arizona, a former

has no sand), and they "convert

forage to lean red meat very effectively." Translation: they're cheap to raise.

50,000 years ago in what is now

Western Australia. They be-

came the all-purpose animal of

the aborigines, and even today

said Mr. Allman of the Amer-

of meat and a gallon of emu oil

that can be used as a moisturizer,

a rub for sore shoulders and pos-

sibly for burn treatment, Mr.

General Motors uses the

feathers to polish wheels in

Cadillac assembly, and Mr. All-

man said you can eat the eggs,

about the size, shape and color

of a large avocado, "although most people don't."

States has 8,000 to 10,000 emu

ranchers, mostly on small farms

about a million birds in more

last year described the birds as

'playful, curious and docile'' in

When the survey asked farm-

ers to list the industry's positive

attributes. "emus are likable

Unfortunately for the emus.

'chance to earn a good living'

birds" finished second.

Emu Association members

Mr. Allman said the United

Each one has 25 to 35 pounds

they are "95 percent usable,"

ican Emu Association.

Allman said.

than 43 states.

a survey.

finished first.

Émus entered the world

knows appropriate manliness and is exhorting governors and local officials to ban "extreme fighting" events because they pose "an unacceptable risk to the lives and health of the contestants."

To the objection that the contestants are consenting adults, Senator McCain, arguing within the severe limits imposed by American society's respect for choice, contends that the consent may be somehow illusory. He says that perhaps a contestant is driven by profits or the enticements of publicity associated with it and unknowingly is plac-ing his or her life at risk."

To which libertarians respond: If you ban being driven by profits and enticed by publicity, what remains of modern life? Besides, no one has yet been killed in "extreme fighting," which is more than can be said for boxing. Aithough in one letter to a gov-

emor Mr. McCain says he is "solely" concerned with damage done to combatants, he also worries about the "glorification of cruelty." which raises the problem of virtue: What do we want government to do in the name of that? The historian Macaulay, disdaining the Puritans, said they

banned bearbaiting not because it ing" is as extreme as things can gave pain to bears but because it get, just wait. gave pleasure to spectators. The

Annapolis and spent more than but were they wrong? Surely there five years being tortured as a pris- are ignoble, unwholesome pleaweight classifications. (The man ably offers cassettes of some ul- oner by the North Vietnamese, sures. The federal government is moving against what it considers one such: Never mind the lawyers' palaver about job discrimination. it is the problem of incorrect pleasure that has Washington scowling at Hooters restaurants, with its

waitresses in provocative outfits.

Washington manages to make even a concern about virtue seem ludicrous, but "extreme fighting" forces a commercial society to decide when the morals of the marketplace are insufficient. Do we really ban cockfighting only because the birds cannot consent? Suppose (one hates to give entertainment entrepreneurs any of the few odious ideas they have not yet had) someone offers a \$10 million prize for a Russian roulette competition - winner take all, necessarily. Imagine the pay-per-view potential. Would - should - we so re-

spect "consumer sovereignty" that we would allow that? The question is hypothetical, but perhaps not for long. In entertainment, competition does not elevate. Competition for audiences in an increasingly jaded and desensitized society causes competitors to devise ever-more lurid vulgarities to titillate the sated. If you think "extreme fight-

Washington Past Writers Group,

IN OUR PAGES: 100, 75 AND 50 YEARS AGO 1895: Reform in Russia

ST: PETERSBURG — There is no concealment here as to evils

that need to be remedied, for such

serious organs as the Svet discuss them quite frankly. They believe that the order of things established by the ukase of July 24, 1889 (a reactionary measure which placed the peasantry under the paternal control of local officials), has not in any way improved the muzhik's condition. It is now admitted that the day has passed when the peasant could be treated with brutal harshness. The use of the knout and the right of communes to sentence any of their members to exile will probably be abolished. In short the muzhik is to have his right as a human being respected.

1920: Sunday Blue Laws NEW YORK — Pussyfooters, under the direction of the Anti-Sa-

wide campaign to seek another peace with Great Britain.

Federal Amendment enforcing a strict observance on Sundays. They would prohibit all outdoor sports, movies, newspapers, train service, milk and food deliveries, and business of any nature. Final plans for the passage of the amendment are nebulous, but the campaign has already gotten under way in many states. 1945: Ribbentrop's Plea

NUREMBERG - The German defense lawyers, looking around forlomly for somebody to say a

good word for their twenty Nazi clients in the international warcrimes trial here, will ask the tribunal to go to the highest circles in British society and subpoena witnesses who include Lady Astor, the Duke of Hamilton, and the socalled Cliveden set, often attacked as a center of appeasement. Foreign Minister Joachim von Ribbentrop will call upon them to loon League, are united in a nation-testify that his policies favored

Canadians To Cut Out **Prime-Time U.S. Shows**

TORONTO - The Canadian Broadcasting Corp. announced that it would stop broadcasting all prime-time U.S. programming next season, including hit

situation comedies.
As part of a move to cut costs and strengthen domestic programming. Canada's national broadcaster said funds now spent on four American sitcoms would be redirected to domestic producers, many of them independent.

Hollywood's programs "deliver large audiences and generate about \$2.50 for every dollar we spend on them. But the price we pay isn't just monetary," Perrin Beatty, the CBC president, said Thursday. "It can also be measured in reduced distinctiveness in what is perhans the most competitive television environment on earth."

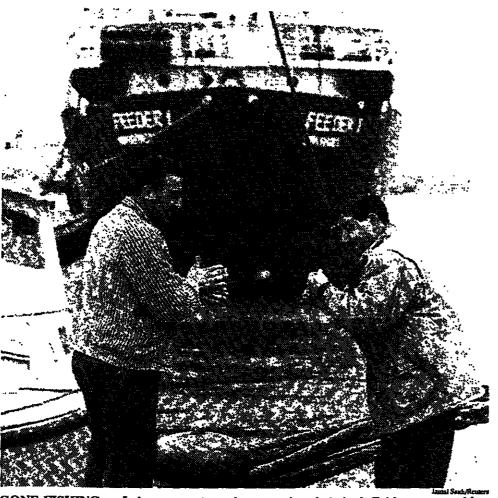
The sitcoms "Fresh Prince of Bel Air," "The Nanny," "Can't Hurry Love" and "Central Park West" will all fall prey to Mr. Beatty's ax in the fall of 1996.

The four sitcoms drew fire from Canadians earlier this year after the government announced funding cuts of 350 million Canadian dollars. (\$260 million) over the next three years to the publicly funded corporation's budget of 1.07 billion dollars.

ished institution sometimes described as the "glue" that tional broadcaster to kill the U.S. productions even though they account for just two and a half of the 20 hours of Canadian prime time programming each

'While we're strongly dedicated to our own news and three-quarters of all the time spend in front of their TV sets is again. spent watching American programs," Mr. Beatty said,

Those are not the kind of da." he said.



GONE FISHING — Lebanese port employees trying their luck Friday at something not telling the Lebanese that such companies as General such companies as General buying U.S. planes is the price Mills, General Motors, Polines, to give "full and fair confines, to give

U.S. Diplomacy: A Mixed Message

Beirut Is Urged to Buy Planes, but Travel Ban Stays

By Thomas W. Lippman Washington Post Service

WASHINGTON - Ever since he took office in early 1993, Secretary of State Warren M. Christopher has said the State Department under his stewardship will be a vigorous advocate of U.S. business interests abroad. Last month, Prime Minister Rafiq Hariri of Lebanon got a harsh lesson in what that policy means in prac-

We are not going to lift the long-standing ban on travel to Lebanon by U.S. citizens, the State Department told him. But by the way, we do want to make sure our aircraft manufacturers get fair consideration when our national airline replaces its

Although both messages were delivered to Mr. Hariri by a U.S. diplomat who was following instructions in a cable approved by Mr. Christopher, ne Department officials said the two issues were unconnected and that the department was to have the chief executives of

these two issues." a State Department official said, "One policy is, we promote exports: the other is that we do not want Americans to go to Lebanon. They are not linked.

The Lebanese, however, have concluded that there is a direct linkage, according to a Lebanese official familiar with the bilateral discussions on this We were told it would help

us to help you, they said at State Mr. Hariri wanted the State Department to lift a ban on trav-

el to Lebanon by Americans imposed 10 years ago so that so the Time-Warner Inc. "News-tour" of corporate executives could visit Beirut. It would have been a big psychological boost for Mr. Hariri's campaign to

of getting the travel ban lifted. laroid. Lockheed Martin and sideration to any bids by U.S. It is not our policy to link Equitable Life be seen touring aircraft manufacturers to re-Equitable Life be seen touring aircraft manufacturers to rehis capital.

Forget it, the State Department said. Lebanon is still too their merits." dangerous for Americans, even though its civil war ended years ago, because the place is full of terrorists. At least in part because of State Department objections, Time-Warner dropped Beirut from the itinerary, which included Cuba and Vietnam. In a cable to the U.S. Em-

bassy in Beirut, Mr. Christopher directed the senior U.S. diplomat there to respond to Mr. Hariri's disappointment by telling him that while Wash-Lebanon's continuing reconstruction and reconciliation," the travel ban could not be lifted because "we continue to believe that Lebanon remains unsafe for Americans.

And while he was delivering that message, the U.S. diplomat was instructed to tell Mr. Hariri that "notwithstanding your disrebuild Lebanon and its image appointment." Washington expected Lebanon and its national

place the MEA fleet and that any such bids will be judged on

Before Lebanon's civil war erupted in 1475. Middle East Airlines was the pre-eminent Arab carrier between the Middle East and Europe. The war frequently closed Beirut International Airport, marginalized Beirut as a travel destination and connecting point, de-stroyed some of MEA's planes and prevented modernization of

the fleet, Now, according to the MEA chairman, Khaled M. Salaam, the airline is "looking to see which manufacturer will offer us the best financial package' to pay for the purchase of 14 or 15 planes to replace the aged fleet of Boeing 707s and other obsolete fuel-guzzlers. Mr. Salaam said the airline expected to spend about \$1.2 billion on aircraft purchases when it

could obtain financing. In 1985, when Americans were being kidnapped and held hostage by extremist groups in Lebanon, President Ronald Reagan signed an executive or-der prohibiting U.S. citizens from going there, barring MEA from flying to the United States and prohibiting airlines serving both countries, such as Swissair, from writing tickets in the United States for travel to

Lebanese-American groups such as the Washington-based American Task Force for Lebanon have been lobbying for years to get the bans lifted, but so far they have won only a slight modification allowing non-U.S. citizens to buy connecting tickets in the United States

In a Sept. 13 letter to Senator Spencer Abraham, a Michigan Republican who is of Lebanese descent, Assistant Secretary of State Wendy Sherman wrote that the travel ban would remain in effect because "terrorist groups resident in Lebanon have a demonstrated capacity to kidnap and murder U.S. citizens, visitors and temporary residents.'

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028793158 S. Africa 0800996337 8801202501 Hong Kong 8007209

Enforcement Reduces Illegal Crossings From Mexico

By Sam Dillon New York Times Service

CIUDAD JUAREZ, Mexico Victor Covarrubias knows Anxious to protect a cher- Mexico's northern border well. He has waded the Rio Grande here many times, slipping past sticks a vast nation together, the Border Patrol as he heads many Canadians urged the na-north to America's pepper harwhere \$6 an hour is 15 times

But this week Mr. Covarruder at many different points, found that it has changed. For several days, he tried to cross current affairs shows, nearly the river from Juarez into El Paso, only to have U.S. agents viewers block his advance again and

what he can earn back home.

people-smuggler who promised to lead him across the realities that bode well for the river along a secret route and before trying to migrate north. future of a distinct Canadian put him on a plane to Dallas for A recent study by Jorgé A. culture or an independent Cana- \$400. But that was a swindle, Bustamante, a prominent Mexand although Mr. Covarrubias ican demographer, concluded

did finally make it to the United that despite Mexico's wrench- searchers dispute Mr. Busta-States, agents detained him before he got close to his plane.

Although thousands of illegal migrants still cross parts of America's 2,000-mile (3,300kilometer) southwest border has been tightened along some and Naturalization Service: If vests or construction sites stretches, it is no longer an easy It has become so difficult to

breach the border south of bias, who has crossed the bor- Juarez or San Diego, which until recently accounted for 60 percent of illegal crossings, that after repeated failures, some migrants, like Mr. Covarrubias, have exhausted their re-And thousands of other Mex-

Finally he hired a coyote, a icans are now weighing a complex equation of transportation costs, wages and logistical risks gun to tip the economic bal-

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ing depression, illegal immigration to the United States de- Bean, a demographer at the creased somewhat this year because tightened enforcement for instance, has concluded that grearly increased the costs.

The study appears to support ico's economic crisis but also virtually unhindered, others are an assumption underlying a strong job growth in the United finding that, since enforcement crackdown by the Immigration the authorities make illegal bor- he adds, "It's not the mammoth der crossings sufficiently difficult and costly, some people are saying it is." will quit trying.

> Robert Bach, an executive associate commissioner at the immigration service. "But what Bustamante is showing, and what we believe, is that our the line each day and U.S. increased enforcement has beance. For many workers, it's become too expensive to come

north. Several respected

railroad sidings and suburban mante's conclusions. Frank D. University of Texas at Austin.

States have helped increase illegal border crossings, though phenomenon that some people About 40 percent of the il-'As long as there are huge legal Mexican migrants appredreds of new agents.

in the last year not only Mex-

wage disparities between Mex- hended each year have tried to ico and the United States, you'll cross from Tijuana, south of have a continuing flow," said San Diego; 20 percent have come from Juarez. Until recently, these borders

were out of control, with thousands of migrants racing across agents pursuing them through

der 4,000. But even as the Border Patrol has offered new de-Two years ago, however, the terrents, the Mexican and U.S. Border Patrol put 400 agents at economies have provided pow-

man barricade. One year ago, along the border running east from Imperial Beach, California, the authorities built a 14-mile steel fence, tion detectors and fielding bun-

along the border in the area of

El Paso, forming a virtual hu-

This year, new agents have also been deployed south of to 1,271,390 in 1995. Tucson, Arizona. With \$236 million in additional funds, the that the number of undocu-Border Patrol increased the mented migrants has denumber of agents along the clined," Mr. Bustamante said, 2,000-mile from

Beach to about 5,000 from un-

100-yard intervals for 22 miles erful incentives for migrants to Last December's peso devaluation cut Mexican wages in half and threw millions of Mex-

icans out of work. There has been a surge in American jobs. In the wake of these factors, installing searchlights and mo- the number of illegal migrants apprehended by the Border Patrol surged by 30 percent, from 979,101 in the fiscal year 1994

"It's overwhelmingly clear "That's largely due to the in-Brownsville, Texas, to Imperial crease in the numbers of border

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Herald Eribune

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NBC SUPER CHANNEL

The Treasures of a Lost Buddhist World



Sculptured wood Buddha, seventh or eighth century, from Turfan.

By Michael Gibson

rational Herald Tribunc ARIS — About 130 years ago, for the first time in centuries, European travelers began to venture deep into the tremendous Taklimakan and Gobi deserts extending westward from China and northward from Tibet - a spectacular and inhospitable region archaeologists refer to as Sérindia.

A small number of surprising objects these adventurous men brought back with them prompted archaeologists to prick up their ears and follow in hot pursuit. Most notable was a Buddhist scroll written on birch bark. Experts dated it around the second century, making it the oldest Buddhist manuscript in existence. The archaeologists. in turn, reaching these eroded hills populated by subsistence farmers, came upon lost cities, crumbling temples, Buddhist monasteries and frescoed caves. In one instance, a single walled-up cave turned out to be a veritable Qumran of Buddhism, yielding 40,000 precious manuscripts. A small but highly significant part of this material is the object of a 300-item exhibition at the Grand Palais, "Sérindia, Terre de Boud-dha" through Feb. 19.

Most of the objects, on loan from St. Petersburg, London, Berlin, Seoul, Nara, Tashkent, Dushanbe and other places delicate manuscripts, paintings on silk, them into the river, clay sculptures and mural paintings, many of stunning beauty - were brought back by such scholars as the brilliant young Frenchman Paul Pelliot (who was only 27 at the time), the Hungarian-born Sir Mark Aurel Stein, the Germans Albert Grünwedel and Albert von Le Coq or the Russian Dimitri Klementz, during the first decade of this century. It was soon acknowledged that they had

discovered a forgotten nexus of civilization that had first flourished 2,000 years ago in a belt of oases passing north and south of the terrible waste and grandly described as kingdoms: Khotan, Kashgar, Kucha, Tur-

fan. Loulan and Dunhuang. Inhabited at first by an Indo-European

constantly turning tides of Tibetans, ighurians and Chinese.

Through them passed not only the traders of the Silk Route, braving the bandits who occasionally took them for ransom or robbed them and slit their throats, but also lone Buddhist monks carrying precious cargoes of scrolls in their backpacks, white-robed Manichean sages from Iran and austere Nestorian clerics who founded Christian monasteries even in remote Tibet.

Ten centuries later, the advances of Islam and the weariness with which the Chinese thereafter viewed the turbulent world to the west of the Great Wall led to the century painting on silk depicting the decline of these towns. They were ultidecline of these towns. They were ultimately abandoned and lay forgotten for close to 1,000 years.

historians who knew little about that vanished religion beyond what such adversaries as St. Augustine had reported. But much had been irretrievably lost in the decade preceding the discoveries. Le Coq experienced the ultimate archaeologist's nightmare in 1904 when a peasant told him how he had demolished a Manichean temple a few years earlier to make way for a

UT Sérindia was above all the key vector for the development and propagation of Buddhism to China. The celebrated Chinese monk Xuanzang traveled through Khotan on his way to India in the seventh century. He had set out in search of Buddhist sources, remained in India to study for many years. finally returning to China with a great store of books, relics and statues. A ninth-century painting on silk depicts just such a and flowing draftsmanship, once again figure of a monk striding through the waste, weighed down by an enormous hamper full of scrolls and escorted by a

population, the oases were taken over by his return, heard him and commanded a report on his travels that survives to this day. His exploit also gave birth to that great Chinese classic, the Si Yeu Ki or "Journey West" in which the monk and his motley escort (including the Monkey King), brave tigers, dragons and monsters in pursuit of their sacred quest.

The local people were Buddhist at the time. When Marco Polo passed through Khotan five centuries later, on his way east, he noted that the inhabitants "worshiped Mohammed.

Both esoteric Tibetan and Manichean influences are discerned in a splendid, ninth-Mara to prevent Sakyamuni from reaching ose to 1,000 years.

enlightenment. The painter displays imaginative resources worthy of Hieronymus Bosch in portraying monsters from hell as-saulting the serene figure seated in the lotus position in the middle of the painting.

Experts may be ecstatic about the material, which is of crucial historical importance, and enitralled by the exhibition, which allows them to compare objects now preserved in museums in various parts of the world, but even those who are not field. Yes, it had been full of illuminated familiar with the daunting intricacies of the manuscripts, but the writing had struck him Buddhist pantheon cannot but be stirred by as sinister so he had taken the whole lot, five wagon loads of books, and dumped sculptures, and touched by the pathos of time which all but wiped out the memory of a crucial moment in the history of Asia.

The extreme aridity of the climate nonetheless preserved such frail objects as a sutra scroll on yellow silk, dating from the fifth century, that has come down to us an state of incredible, pristine freshness. The frescoes have suffered from the depredations of farmers who fancied them as fertilizer, but poignantly beautiful seventh- or eighth-century fragments brought back from Kizil or Shorchuk, with their subtle colors demonstrate that there is no such thing as progress in art but an almost timeless constant to which all true artists refer.

The exhibition will be at the Metropoli-



vigilant tiger.

The exhibition will be at the MetropoliThe emperor summoned Xuanzang on tan Museum in Tokyo, April 20 to July 7. Head of bodhisattva, fragment of sixth century statue.

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C + V**C

The Cologne Art Marathon: A Bloated Sign of Uncertain Times

By David Galloway

OLOGNE — The close with neither a bang nor a to the magical threshold of whimper. The finale was more like a prolonged sigh of relief instead, they nudged upward 10-day marathon.

The decision to extend the gig

H. matisse

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annual event has simply become

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'record-breaking' 81,000. to cover two weekends may have Hans Mayer, one of the fair's to make their own informed deseemed a clever marketing ploy, founding fathers, the visual cisions.

yet it fueled criticism that the bombardment was so great that "Many visitors had the feeling too big for its britches. One television journalist totted up 10,000 don's redoubtable Armely Juda 29th installment of individual works on view before complained that some of her reg-Art Cologne, the old- abandoning his arithmetic. Pre- ular customers became so weary est and biggest fair for dictions that the extended run they never found the way back to the art of this century, drew to a would boost attendance figures her stand. One of the few euphoric responses came from 100,000 remained unfulfilled: Karsten Greve, who maintains galleries in Paris, Milan and from the 349 gallerists from 22 from last year's "record-break- Cologne. The extended fair, he countries who had endured the ing" 72,000 to this year's argued, "made it possible to talk more seriously with collectors, According to Düsseldorf's who could then take more time

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"classics" as Gotthard Graub-Germany's greatest living ab-

as some would have it. But Düsto express a majority opinion calls for new tactics, yet there is when he remarked that "We no common agreement on efmust take leave of the spectacular sales of the '80s and become accustomed to selling a Cologne's Winfried Reckerlarger number of works at lower mann - boycotted this year's prices." That view was second- extravaganza and are already ed by the Paris gallerist Anne pressing for a smaller, more ex-Lahumière, whose pared-down presentation of concrete art -

shared by his bookkeeper, who DM. She thus echoed the genregistered sales ranging from eral tendency, which averaged 18,000 to 2 million Deutsche out at 15,000 DM for breadmarks for such contemporary and-butter sales.

ner. Cy Twombly and Jannis exhibitors certainly failed to re-Kounellis. And despite the coup their investment. Many of many visitors who went astray those, however, seemed happy in the mazes of Art Cologne, enough to have taken the risk. Annely Juda reported substan- Like any trade fair, Art Cologne Cologne added a new hall to contribute to a heightened intial sales - including a superb is a forum for the exchange of accommodate the anti-salon, portrait bust, at 145,000 DM information and direct sales thus contributing youthful flair (about \$100,000), by the may be far less important than to the main event but inevitably Japanese sculptor Katsura Fu- the fresh contacts and impulses diminishing the mavericks nakoshi. who overlays his gathered there. But information subversive drive. startling realism with the has to be processed, and Art bizarre and enigmatic. And for Cologne is plainly in danger of 350,000 DM, the Von Braun- becoming the art collector's behrens gallery of Munich megamart. The bloated format found a buyer for a canvas by is a sign of uncertain times. A decade ago, when a trend-setstractionist, Emil Schumacher. ting gallerist might dispose of Generally, prices have re-mained stable—even stagnant, night, wooing the public was hardly a concern. The bearish seldorf's Hans Strelow seemed market of the 1990s plainly

> fective strategies. Some established gallerists -

clusive alternative in 1996. Such a reduction would alincluding works by Vasarely most certainly be at the expense trend is the healthy reflection of David Galloway is an art and Jean Michel Gasquet — of young, unconventional galary a pluralistic society or the sign critic and free-lance curator One of Katsura Funako-brought a substantial profit, leries which often serve as test- of aesthetic indeterminacy, based in Wuppertal, Germany. shi's enigmatic portraits.

Greve's enthusiastic apthough prices ranged from a ing grounds for new ideas and even of a certain decadence, is a praisal of this year's fair is modest 1,950 to a top of 58,000 may well attract a new genquestion that can scarcely be eration of collectors.

Indeed, it was the hope of capitalizing on this potential that led to the fair's dramatic Nonetheless, the majority of expansion. Two years ago, a group of younger gallerists broke away from the official venue to inaugurate their own

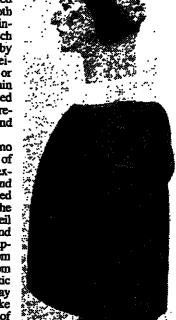
> ONETHELESS, the highways and byways of the new hall have continued to draw a conspicuously younger public, as well as established collectors who have long bought with their eyes instread of their ears. Such art-watchers were also drawn to the 28 stands, scattered throughout the fair, where unestablished artists were given space to display their achievelike ments as part of Art Cologne's sponsorship program. Here, prices rarely exceed 7,000 DM. These solo presentations re-

confirmed an anything-goes aesthetic visible throughout the fair. Whether the "nontrend"

question that can scarcely be answered in this century, but the fact remains that the individual, even idiosyncratic. expression currently dominates the scene. Nonetheless, two related tendencies can be observed: a new attention to the human body and a renewed "Unfair." Last year, Art commitment to figuration. Both terest in photography, which was represented not just by such specialist gallerists as Heidi Reckermann of Cologne or the Parisian dealer Alain Paviol, but rep up at galleries that have previously focused on painting and

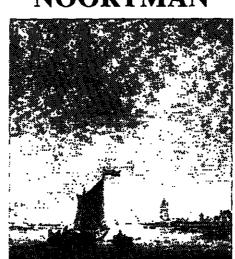
sculpture. The return to figuration by no means suggests a uniformity of styles. These range from the expressive depictions of guns and money in the heavily impastoed canvases of Peter Thol to the mouth-watering trompe l'oeil studies of peaches, plums and pears by Karin Kneffel. In sculpture, too, the figurative idiom finds varied application: from Katsura Funakoshi's enigmatic portraits to the miniature clay figures that Johannes Zielke composed into a study of

David Galloway is an art



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The Other Chinese Miracle: A Renaissance of Painting



Detail of "Landscape of Guilin," 1944, by Zhao Shuo' ang.

greater Chinese miracle, when looked at by the cultural hispainting, now rising to heights unsuspected by the outside world.

Some idea of it can be gathered from the first show to give an overview of the subject. "Twentieth Century Chinese Painting: Tradition and Innovation," at the Hong Kong Museum of Art until Jan. 14, will later travel to Singapore, London and Cologne. Put together at the instigation of the jewelry designer and art collector Kai-Yin Lo and organized by the Hong Kong Urban Council, it reveals how an art that seemed to be at the end of its tether revived when confronted with the Western models that acted as a catalyst.

Direct influence was on the whole sterile. One of the early works, by Gao Jianfu, was done during the transitional period when the Chinese went to study in Japan, where many had their first exposure to Western art. Gao registered at the Tokyo Institute of Art in 1906. Twenty years later, he painted "The Five-Storied Pavilion." With its red sunset and gray haze, it almost looks like chinoiserie in Barbizon school style.

THER direct borrowings from the West resulted in a wide range of kitsch with a Chinese whiff Liu Kuiling's picture of two Alsatian dogs with a biossoming rosebush in the background is a typical product of the genre. Others deal with Chinese themes handled in naturalistic fashion, like Gao Qifeng's "Monkeys and Snowy Pine"

It took decades for the renewal process to get started. In 1944, Zhao Shao'ang painted his admirable "Landscape of painted his admirable "Landscape of Guilin." Rhythmical touches of black ink stand for tiny bushes climbing mounds and peaks seen in a maroon haze, as if in a Dunhuang, proves the point.

International Herald Tribune dream. The shading and faint suggestion of Occasionally, the artist indulged in aping for Wu. The painter spent three years in depth and volume draw on Western China's economic prowess. The sources, but the artistic vision remains established the palling kitsch. Chinese style, as in hard labor before returning to Beijing in Ladies." Zhang was stuck in a rut. He 1973. The healing process took a long time. sentially Chinese.

Fu Baoshi who went to Japan in 1933 torian, is the renaissance of its age-old art, and became a noted historian of Chinese painting after returning in 1935, conceived in that same year, 1944, another highly original landscape betraying the assimilation of a Western legacy.

Mountainous masses are covered by unkempt growth rendered in vigorous nervous brushstrokes. These are very Chinese,

SOUREN MELIKIAN

but they cover the surface almost entirely, blurring their linear quality which brings it closer to the European mode. Right at the top, a mountain crest appears through the mist, without relating to the rest of the composition. It is a Chinese motif handled in faintly Europeanizing fashion.
Such a contradiction is nothing com-

pared with the turnultuous itinerary of Zhang Daqian whose multiple phases call for comparison with Picasso in the context of Western art. Zhang too went to Japan, albeit to the capital of traditionalism, Ky-oto. A passionate collector, he became highly regarded for his connoisseurship in ncient masters.

Yet, when Zhang composed a "Landscape in the Style of Juran" in 1944, he allowed Western influence to color his intended homage to the past. In the lower corner left, a river zigzags between banks covered with clumps of fir trees grouped in

the Western manner. The way in which the artist spreads wash with his brush also betrays the European impact. By then, traditional painting in China was a spent force. It could not continuous and a spent force. It could not continue unadulterated other than as an empty

might have stayed there, had he not emigrated to the Western hemisphere—the United States, then Brazil—and spent long years there. By the early 1980s, he was long years there by the early 1980s, he was long the long years there are long to the long that producing his best works, not remotely related to his earlier period. "Lotus." done in 1981, could not have been conceived composition, subtle and intricate, is purely without the artist's exposure to all kinds of Western art forms, from Odilon Redon's

Yet, it is fundamentally Chinese, with the calligraphic dash to its sinuous stalks and shadowy blossoms swaying across a gray haze. Two red lilies, off center, are descended from early Chinese painting, revisited with a renewed sense of color.

pastels to Monet's "Waterlilies."

Most remarkable are the works of masters who wandered far afield and later rediscovered the Chinese tradition. Wang Jiqian, born in 1907, has been living in the United States since 1949, A famous collector, with an ability to execute paintings in the style of the great masters of the past, reputedly in-distinguishable from the originals, he started producing his finest gems in his old age. In 1986, Wang did a landscape in a square format, very Chinese in spirit, if only in its insistent outline in which the dramatic sense insistent outline, in which the dramatic sense of color value owes much to the West.

Of all those who thus rediscovered and rethought the Chinese tradition in their own terms, no case is as extraordinary as that of Wu Guanzhong to whom a separate one-man show is devoted.

Born in 1919 into a poor rural family, Wu knew little about the Chinese tradition cultivated by the literati when he went to France in 1947 to study at the Beaux Arts. His training in Western oil painting under masters influenced by Cubism and Expres-sionism could have cut him off forever from Far Eastern aesthetics. Wu returned to China as a mild Western-style modernist. This soon put him at odds with the authorities.

Around 1983, Wu painted his first mascomposition, subtle and intricate, is purely

Chinese, but unlike any known style. Wu was reinventing the Chinese tradition. He rethought landscapes in pictogrammic form, "Mending the Net" is a conceptual rendition of a figural subject - a huge black swirl, white emptiness, tiny specks of

A visit to the United States in 1989 took him to Yosemite National Park. "Giant Sequoia." on the thin edge separating fig-ural suggestion from abstraction, is all about line, movement and the power of black ink set off by white and sparse touches of color.

SECOND ordeal, the illness of his wife in 1992, caused a year-long interruption in Wu's work. When he resumed it, he painted "In the Forest." The close-up view of thick black trunks appearing between white patches, with almond green specks rhythmically distributed, is in a totally new style. It is also one of the artist's most remarkable works.

Wu is the van Gogh of Chinese art, but a van Gogh who finally won recognition. The British Museum one-man show organized in 1992 by Anne Farrer with the energetic backing of Kai-Yin Lo raised him on a pedestal. Wu truly ranks among the masters of this century.

With a few other painters as yet un-known outside China, such as the stunning Shi Lu. Wu leaves no doubt that one of the world's great art schools is soaring once again, making Western contemporary The Cultural Revolution was traumatiz- painting look puny by comparison.



Detail of "Pines at Mount Hua,"

America Gets a Look at London's Swinging Art Scene of the '80s

By Roberta Smith New York Times Service

INNEAPOLIS -"Brilliant!: New the bo Art from London" sible. seum exhibition to celebrate the This scene began to be the envy of the contemporary art world in

series of impromptu exhibitions of London, and were soon startling in materials, subjects and techniques that often verged on the sensational.

nect art directly to life without passing Go, and to "épater" the bourgeoisie as much as pos-

a promotionally savvy sculptor
Damien Hirst, took matters into
Charles Saatchi, the advertising
The Walker show, which Starting with a 1988 show tor of new art, had acquired all Richard Flood, gets credit for of sustained attention.

Their aim, if one could be London's daily newspapers, and Venice Biennale was rendered of the Chapman brothers from Conceptualism to Neo Post- stances in which Conceptual week stay in The Hague, a work i identified, seemed to be to con- a second wave of artists ap- all but comatose when its compeared hot in pursuit.

Chapman, who specialize in that has no equal as a showcase Lat the Walker Art By the early 1990s, for ex-grafting extra genitals onto for emerging artists from Center is the first American mu-ample, Hirst had floated a dead meticulously reworked man-around the world. 14-foot shark in a tank of nequins and who have also rereinvigorated London art scene. formaldebyde; Marc Quinn had created life-size sculptures based made a portrait bust of himself on the violent depictions of death in frozen blood (his own); and torture in Goya's "Disasters than selective and focused. It the late 1980s. It was then that a Rachel Whiteread had cast the of War." London entered its captures some of the cama- one case, a bank of hygienic new generation of artists, led by room of a Victorian house in own version of the 1980s, about raderie and certainly much of the shelving dotted with hundreds a promotionally entered its captures some of the cama- one case, a bank of hygienic own version of the 1980s, about raderie and certainly much of the

mogul and omnivorous collec- been organized by the curator the 22 artists here seem worthy called "Freeze," they staged a three works for his collection. tackling a large and lively sub-A new generation of collec- ject at a time when many mu- Whiteread's work (which is at side down in a huge glass vit- onous video installation of peoin the run-down Docklands area tors and dealers and an excep- seums and international exhi- its best on a large scale) from rine. tional art magazine named bitions have less and less time the quiet, easily transportable

Most startling among these sprawling Aperto section, the were the brothers Jake and Dinos inevitably uneven free-for-all

On the surface, Flood's survey is a bit Aperto-like, ecumenical and inclusive rather a decade behind schedule. diversity of the new English
The Walker show, which has scene, but only a dozen or so of

It's hard to get a sense of

all but comatose when its com"Ubermensch." their rather Minimalism (Bruce Nauman is strategies in particular are remissioner eliminated the maudlin if anti-heroic sculpa big influence) to perforstated in more personal or vitural portrait of the scientist Stephen Hawking in his

> It's hardly surprising that none of Hirst's dead-animal sculptures made it to the Walktiful sculptures that involve, in that it has a responsibility to be of cigarette butts and, in the other, an inverted secretarial as displayed here, are merely chair and glass table, also slight: in particular, Anya Gal-equipped with the accounter-laccio's chain of drying daisies, ments of smoking, shown up- Sam Taylor-Wood's monot-

The work of these artists is demonstrating a taste for the Prieze emerged. Hirst and sev- for new art. The Carnegie In- rubber and resin casts of a mat- more or less of a piece with the Abigail Lane's sophomoric eral colleagues became accus- ternational that is now on view tress and a desk's interior. Sim- patchwork of concerns pursued wallpaper, printed with bloodtomed to having the merits of in Pittsburgh barely acknowl- ilarly, it's difficult to fully ap- by younger artists elsewhere, red splatters and handprints. their work argued vehemently in edges '90s art; last summer's preciate the renegade instincts veering from Neo-Pop to Neo-

Minimalism (Bruce Nauman is strategies in particular are reto the vise of theoretical or po-

litical correctness that gripped so much art in the '80s and early '90s. But the British contingent embraces with particular enthudisturbing and adversarial, or at least unpredictable. Sometimes the results, at least

ple listening to and occasionally lip-synching to opera music, and

Yet there are exceptions, in-

that comes with its own CD-1 Rom and appeals to the pack rat mance, while paying scant heed sually engaging terms, or pushed in us all. toward an accessibility that is almost populist.

In one of the show's standouts, Georgina Starr creates an encyclopedic diagram and pho-

Whether the best artists in this e uneven exhibition are instigating a genuine avant-garde or merely perpetuating a reasonable facsimile remains to be seen. But it is er. On view instead are two siasm the belief that art can be to spread cataloguing every obrestrained and strikingly beau- about and made out of anything. ject acquired during a threethe idea and trying it on for size.

Tick box

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BOOKS

AFTER ALL

By Mary Tyler Moore, 332 pages. \$24.95. Putnam. Reviewed by Carolyn See

THIS is a scalding American I memoir, quintessentially puritanical, heartbreakingly puritanical, naive, a philosophical act of moral subtraction: Mary Tyler Moore starts with nothing and, at some level, ends up with less. Her life has been a trial by fire. It seems she has stripped away everything. At 56 she's lost two husbands to divorce, a son. brother, mother and sister to death, and she's purged herself — touchingly — of all bad habits. She no longer drinks. smokes or eats meat. Her posture is perfect, her exercise program still in place; she tells the story of her life in a touching series of short, edifying chapters. As a graduate of the Betty Ford Clinic, she's more than happy to take responsibility for everything, to take every blame.

But there's a moment in this narrative when she mentions working nonstop since she was 18, and the poor kid never got to golden couple" of television, have any fun. By the time you and they did. have any fun. By the time you finish this book, you'll never think the same way about "The Dick Van Dyke Show" or "The Mary Tyler Moore Show."

along, trying to keep everybody it must have been even happy, reacting instead of act-stronger. ing, trying to be just a little bit You'll never long nostalgically for the '50s again - if you ever ther, and after her son died tragdid. The '50s were horrible.

little vacant, and she drank too how to go into a bank. much. Her father was a brooding, silent type who withheld himself emotionally from every-

Moore turned up his nose at his job, his wife, his kids. His older daughter, dogged by a desperate compulsion to please. tried to get on his good side up until his 80s. It would never

But when she was still a child. she thought it might happen. She enrolled in a storefront dancing school and through her teens went out performing for crazed war veterans and wayward girls, and by her junior year in high school, she was working in the mail room at CBS, and then playing a dancing elf in a refrigerator.

It was the '50s, and so by the time Mary was 18 she had married a cranberry juice salesman, and by the time she was 19 she was a mom. By her middle 20s she was a television icon who that — at age 40 — she had her hardly ever saw her own kid. first affair. I don't know, it She dumped that first unformade me sad - she's been tak- tunate husband and decided in ing responsibility for mistakes one night that it would be great left and right, and she's been to marry Grant Tinker, because they would surely become "the

Moore is extremely generous professionally to her second husband, and one supposes she's right in doing that. Be-Where was the humor in tween them they created a great those two enterprises? The hu-television dynasty. But there mor was in seeing a pretty are stomach-turning passages young woman more or less beleaguered, more or less at a loss, separate cars and him criticizalways in some kind of minor- ing her driving. You think: My key silent trouble. Why did we God! With all their money, why think that was funny? Maybe didn't she hire a driver? But his because we were in the same need to humiliate must have boat she was - smiling right been strong and her need to take

So with all her talent, money, enticing while remaining a power. Moore's life was/is wholesome virgin. Another ruled by men. She married to whole thing about this book: get away from her father, then married someone like her faically, married a very nice man

into the lower middle class. Her and Grant Tinker split up, she As you say, you did the best you mother was ditsy, fun-loving, a tells us, she didn't even know could at the time. And you're

No wonder she was America's sweetheart, though. She's so dear and bleak and earnest as she tells her story that you want regularly for The Washington to lay a friendly arm across her Post.

Mary Tyler Moore was born 18 years her junior. When she shoulder. It's not so bad, Mare! not the only one. After all, we're all in the same boat.

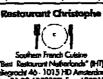
Carolyn See reviews books

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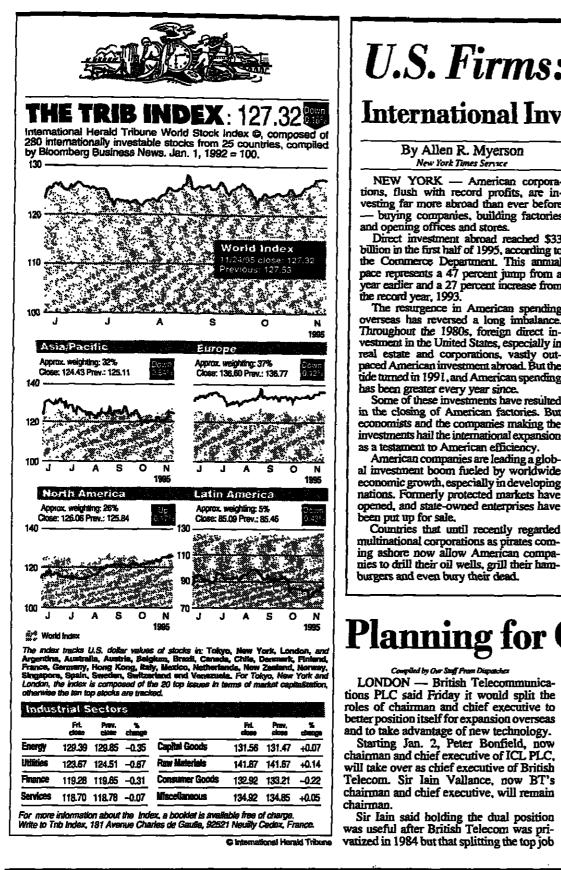
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U.S. Firms: The Worldly Shoppers **International Investment Totals Reach Record Levels**

By Allen R. Myerson

New York Times Service

NEW YORK - American corporations, flush with record profits, are investing far more abroad than ever before buying companies, building factories and opening offices and stores.

Direct investment abroad reached \$33

billion in the first half of 1995, according to the Commerce Department. This annual pace represents a 47 percent jump from a year earlier and a 27 percent increase from the record year, 1993.

The resurgence in American spending overseas has reversed a long imbalance. Throughout the 1980s, foreign direct investment in the United States, especially in real estate and corporations, vastly outpaced American investment abroad. But the tide turned in 1991, and American spending has been greater every year since.

Some of these investments have resulted in the closing of American factories. But economists and the companies making the investments hail the international expansion as a testament to American efficiency.

American companies are leading a global investment boom fueled by worldwide economic growth, especially in developing nations. Formerly protected markets have opened, and state-owned enterprises have been put up for sale.

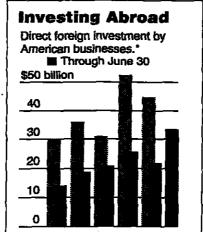
Countries that until recently regarded multinational corporations as pirates coming ashore now allow American companies to drill their oil wells, grill their hamburgers and even bury their dead.

LONDON - British Telecommunica-

Sir Iain said holding the dual position

While Western Europe still gets most of investment in China, with its uncertain the money, the flow is increasing most rapidly into Asia and Latin America and has more than doubled to the developing world's four leading recipients - Brazil, Mexico, Singapore and Indonesia — from

just three years ago.
Japan, despite its economic slowdown, is also attracting billions in new American investment, reflecting some success in efforts to pry open that nation's markets. But



'90 '91 '92 '93 '94 '95 (equity from United States and retained eamings) but not loans.

Source: Commerce Department

position for international growth.

He said of Mr. Bonfield: "His wide

international experience, his dedication to

quality management and his in-depth

knowledge of the computing services in-

dustry will be of particular relevance to BT

convergent market of telecommunications

Ltd. of Japan, since 1990. He said British

Telecom needed to take advantage of

political outlook and its frequent flouting of American intellectual-property rights,

While U.S. concerns have been investing abroad since America was an emerging market in the early 19th century, economists say current activity surpasses all others.

American companies have already transformed themselves into some of the world's most efficient, lowest-cost producers of goods and services, regaining their lead in many high-technology fields. They have also increased profits at home by cutting jobs and installing the latest technology, said Michael Porter, a Harvard Business School professor and consultant.

"Now, the hot topic around boardrooms is, "How can we grow?" "Mr. Porter said. "Many companies are seeing foreign expansion as the best avenue."

While corporate mergers and acquisi-tions within the United States are often merely transfers of control, he said, American companies can use acquisitions abroad as bridgeheads for larger market moves.

Though the United States is leading the

charge, investments are rising around the world. Total direct foreign investment by all countries — excluding portfolio investment, which brings no direct management or control — rose 9 percent last year, to a record \$226 billion, from \$208 billion in 1993, according to United Nations figures. "Everybody's into a less protectionist, more

deregulatory mode," said Jagdish Bhagwari, an economist at Columbia University. "Our firms are in a position to move in."

Planning for Growth, BT Splits Top Job

to computer-run digital systems. 'Clearly the company needs to continue to push into the international market and move into new areas of multimedia," Mr.

Analysts said they were optimistic about Mr. Bonfield's appointment.

as we continue our global expansion in the "Most people have been brought up in and software applications."

BT's analogue past. Bonfield is totally Mr. Bonfield, 51, has been at the head of immersed in the digital future." said ICL, which is 80 percent-owned by Fujitsu Lawrence Heyworth, an analyst at Robert Fleming Securities Ltd.

British Telecom shares closed at 359 vatized in 1984 but that splitting the top job changing technology as communications pence (\$5.61), up 5. (Bloomberg, AFP)

Bank Profits Soar As Japan Braces For Loan Bailout

TOKYO — Major Japanese banks reported sharply higher profits Friday for the first half of their financial year, but analysts were concerned that the banks had made little headway in writing off problem loans.

Analysis also said the banks would not be able to maintain their earnings performance and that many would have to take losses for the full year to make meaningful loan write-offs.

The banks had windfall profits in the six months ending Sept. 30, thanks largely to interest-rate cuts by the central bank, which allowed banks to borrow money more cheaply and make profits in bonds. whose value goes up when in-

terest rates go down. Big banks such as Sanwa Bank Ltd. and Fuji Bank Ltd. were particularly strong per-formers, with about \$2.7 billion each in operating profit from their main banking business. Combined, the 11 main commercial banks reported operat-ing profit of \$18.5 billion, up

from \$10.8 billion last year.
"This is as good as it gets," said David Snoddy, an analyst at Jardine Fleming. "These are probably the best numbers you'll see this century.'

With the central bank's discount rate already down to 0.5 percent, further interest-rate cuts are considered unlikely.

Many banks appeared to be saving reserves for a major demand on them sometime in the next few months, when the government hopes to have banks bail out the troubled jusen, or housing loan companies, to

which they have lent money. These lending companies are holding large amounts of land Mr. Leeson. as collateral for loans that "Do you

my of the late 1980s.

greater write-downs in the sec ond half of the year, which end-March 31.

Fuji Bank, which has taker an aggressive stance toward it: bad-loan problem, forecast a net loss of 370 billion yen (\$3.) billion) for the full year because of loan write-offs.

Hokkaido Takushoku Banl said it would raise about \$1... billion by selling its headquar ters and other real estate to help i deal with nonperforming loans. Daiwa Bank Ltd. took a los

of 113.29 billion yen because o the bond-trading flasco in it New York branch. Daiwa wa indicted in the United State this month on charges it has tried to cover up the loss and was ordered to close its Amer ican operations. (AP. AFP

Charges Read Against Leeson

Bloomberg Rusiness News SINGAPORE - Nichola Leeson was charged Friday wit 11 counts of forgery and cheating in the fall of Barings PL(and ordered held in a maximum security Singapore prison penc ing another hearing in a week.
At the request of Singapore Commercial Affairs Depart ment, the Finance Ministry white-collar crime squad, Mi Leeson did not enter a plea. H also did not ask for bail. Th department said it wanted mor time to question Mr. Leeson o

his role in the Barings deback It took more than an hour fc an officer of the court to rea aloud all the charges again:

"Do you understand all th soured after the collapse of the charges?" the officer asker speculative "bubble" econo"Yes," Mr. Leeson replied; was the only time he spoke.

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ECONOMIC SCENE

In Burma, Making Change Is a Challenge

By Kevin Murphy itional Herald Tribun

and, at the same time, the one that most every economist a clairvoyant. needs major reform.

combinations were lucky, so 15-, 45- and think in decimal terms.

nesses face in sorting out a nearly 20-fold eign exchange rate and the more accurate street-market value.

The oddly denominated banknotes will export operations. eventually be phased out, financial of-Burma — or Myanmar, as the military-led government calls the country now.

'Our exchange rate is quite cumbersome and hard to understand," said Daw Khine Khine, joint secretary of the statecontrolled Myanmar Investment Comeconomic planners.

as possible, the leaders agree," he said.

the full consequences of reform." At the official rate, \$1 is worth about 6.2

kyat. On the black market, though, it buys litical standoff with the National League RANGOON - As Asian currencies as many as 120 kyat, a situation that forces for Democracy headed by Daw Aung San go, Burma's kyat is among the quirkiest every importer to become an exporter and Importers who purchase goods abroad

First, there are the banknotes them- and sell them in Burma for kyat would selves. U Ne Win, the socialist former take a heavy loss if they converted their head of state, thought certain number profits at the official rate. Instead, they buy local commodities such as rice. 90-kyat notes still circulate alongside the beans, nuts, wood and shrimp, among more straightforward fives and multiples other products in the agriculturally rich of 10 — a constant test for visitors who country, and export the goods to realize

their hard-currency profits. But counting change is a snap compared with the task officials and busito understand but not too difficult to operate once they understand it," said Serge difference between the kyat's official for- Pun, a Burmese businessman who returned from Hong Kong to set up several businesses including a bank and import-

A sudden rise in exports of many ficials said, but narrowing the exchange- Burmese agricultural commodities thus rate differential will require massive eco- can be partly explained by private imnomic and social adjustment throughout porters' needs to realize their profits abroad. Entrepreneurs with financing costs to cover tend to move more nimbly than the state, which controlled most ex-

ports until recently. But while farmers are enjoying demanddriven price increases for their produce, mission and one of the country's top the trend is bringing domestic prices in line mess, in the form of both technical advice with international levels, perhaps more We really want to correct this a soon quickly than local consumers can stand.

At the same time, because some en-"But the situation has been unchanged for 20 years. It's very difficult to estimate just to get their hands on hard currency ma reforming its currency first.

again, price distortions are creeping in. The government, which faces a po-Suu Kyi, is understandably concerned about inflation in Burma, which has av-

eraged around 30 percent in recent years. Signs that local rice prices had risen to dangerous levels prompted the government to curtail exports despite their key role in helping Rangoon build up its foreign-currency reserves.

Economists estimate that roughly twothirds of the economy now uses the kyat's market value as its benchmark for transactions. The government also has moved to legitimize trade between the kyat and the foreign-exchange certificates that

tourists must buy on arrival. But with the public sector, including most state-owned businesses, operating on the assumption that the kyat is worth roughly 20 times what it brings officially. Burma faces a painful readjustment in its public finances.

At the same time, switching to the market rate for the kyat will severely hurt state-owned businesses, which receive large de facto subsidies every time they buy dollars at the official rate.

Rangoon is counting on external assistance to help it sort out the currency and cold, hard cash. But the International Monetary Fund, which is considering a resumption of technical assistance only. has made its decision dependent on Bur-

I forecast the DAY of the 1987 Stock Market Crash four months in advance. Now I'm warning my subscribers:

"The Financial Panic of 1996 is Just Around the Corner"

The third - and final - great stock market crash of the 20th century is just around the corner, according to Rebecca Nolan, the Editor and lows shown in the charts. One fund man-

now would put the company in a better networks evolved from analogue systems

of FINANCIAL ASTROLOGY. The same patterns, and the same "red alert" signals that were flashing in 1987 (and

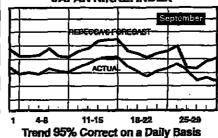
earlier in 1929) are flashing wildly now. At that time Rebecca wasn't able to see the extent or duration of the 1987 crash. Now she can not only tell you the <u>date</u> the next crash begins, but how long it will last, and how far

down it will go. By following her forecasts in FINANCIAL ASTROLOGY you'll get privileged informa-tion available to her clients and subscribers ONLY. She will not reveal the date of the crash immediately but I can tell you this: it's LESS THAN 12 months from now and it's NOT next October.

When you subscribe to FINANCIAL ASTROLOGY you'll be able to pinpoint the highs and lows of the world's major markets before they happen.

The "guts" of the newsletter are the charts which give you precise no-hedge forecasts for the pext 3 months on 50 world markets. Here is the chart showing the NIKKEI INDEX in September with FINANCIAL ASTROLOGY'S forecast in black and the actual trend line in grey:

JAPAN NIKKEI INDEX



Here are Some of the Charts Which Appeared in the September, 1995, Issue and Their Percentage Accuracy on a Daily Basis:

Australia's All Ord..... 96% Correct Dow Jones Index......77% Correct Hang Seng Index......92% Correct Wellington Index......91% Correct Taipei Weighted Index... 83% Correct Japanese Yen......73% Correct Thai Baht......76% Correct Şîlver......95% Correct Gold......80% Correct Coffee...... 85% Correct

Rebecca Nolan, Mathematician and Financial Astrologer Every week subscribers write in describing the success they have had following the highs Cuba makes a "new deal" with the USA in ager faxed to say he had moved his fund from average to top of the ratings with an 80% annual return as a direct result of subscribing to FINAN- • The Thai stockmarket georg around February 15. CIAL ASTROLOGY. After the world's stockmarkets begin to

About the Editor Rebecca Nolan is a mathematician and financial astrologer who has taught mathematician and financial astrologer who has taught mathematics in US universities for the past 12 years. Twenty-five years ago she set out to disprove astrology mathematically - but quickly discovered it's authematicity. Now based in Hong Kong, she consults regularly to several Heads of state, wealthy investors (4 of them are in the Fortune 500) and businessmen. She is featured regularly in newspapers and magazines and appears on radio and television. She's a member of the 30,000 Strong American Federation of Astrologers (AFA).

Here are a Few of the Money - Making Opportunifies You'll Learn About in the Next Issue:

- When Wall Street stocks head up smartly in December, and Tokyo follows in January. investors worldwide will be fulled into a false sense of security. Don't join them: it's merely the lull before the storm.
- · A rise in interest rates in January will turn into nice profits if you short the bond market. And despite the uptick in interest rates, the US dollar also falls the same month. Should you buy Yen, Marks, Pounds - or what? And WHEN? Find out in the next issue of FINANCIAL ASTROLOGY.

From March, it's downhill for Hong Kong stocks, Hong Kong property - and Hong Kong itself. Add China's takeover in 1997 to the

refund. For Fastest Delivery YES: I'm very interested in seeing Rebecca Nolan's forecasts for the stock, currency and commerciny markets

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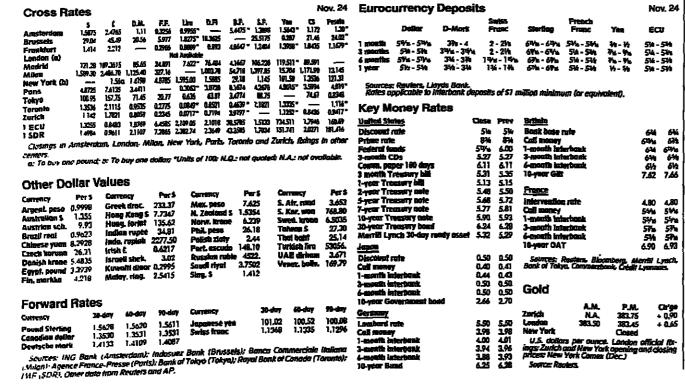
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CURRENCY & INTEREST RATES



PACE

fery briefly:

Diller May Get Home Shopping Post

CLEARWATER, Florida (Bloomberg) — Home Shopping etwork Inc. is expected to name Barry Diller chairman as early next week, according to a source close to the company. In August, Mr. Diller, the former head of QVC Inc. and Fox etwork, bought 20 percent of Silver King, based in St. Persburg, Florida, which owns 12 television stations that broadcast the low-power UHF frequency.

At the time, Mr. Diller was named to the board of Home hopping, which is controlled by Tele-Communications Inc.'s Media unit.

Under the latest proposal, TCI would give Silver King its 41 ercent equity stake and 80 percent voting interest in Home nopping. In exchange, TCI will receive Silver King shares, raising s ownership to close to half from 20 percent, the source said.

Responding to this year's trading scandals at Barings PLC and ther banks, federal banking regulators have drafted guidelines to mit compensation for traders who take excessive risks. The ffice of the Comptroller of the Currency said it planned to include e guidelines in instructions to bank examiners. Guidelines for ding in emerging markets are scheduled for release next month. thers, to be released next year, would cover derivatives trading.

Giant Food Inc. shares rose to their highest level in more than k years on speculation that the death of the chairman and ntrolling shareholder may lead to the sale of the supermarket in. Giant Food stock rose \$2.75 a share to \$34.25 on the New ork Stock Exchange.

Diamond Hunt Hits Nickel Jackpot

But U.S. Authorities Cast a Shadow Over the Discovery

By Clyde H. Farnsworth New York Times Service

TORONTO — Prospectors for a small Vancouver company did not find the diamonds they were seeking in Labrador in September 1993, but they did stumble on something else: a vast cache of nickel.

Almost overnight, this incidental discovery vaulted the company, Diamond Fields Resources Inc., into the ranks of the world's major mining companies.

The discovery vastly increased the wealth of the company's founder, a small-stock promoter named Robert M. Friedland.

It may also help his reputation, for he is in trouble with U.S. authorities after the collapse of one of his earlier enterprises: He faces a possible civil suit from the U.S. Environmental Protection Agency because of toxic waste that was left behind, and he may even be named in a criminal action.

For Diamond Fields, near Voisey Bay in Labrador, growth has been swift. In less than a year, on the strength of what is expected to become one of the world's biggest and lowest-cost nickel mines, its market capitalization has soared from \$100 million to \$3 billion.

By the end of the decade, the mine could be producing at least 133 million pounds (60.3 million kilograms) of nickel a year, or current prices, that would be worth more said: "My hope is that the Voisey Bay

than \$500 million. "A field of dreams," exulted the normally reserved Canadian investment house source of funds for Friedland of any judg-Nesbitt Burns, projecting that the mine may contain as much as 150 million tons of nickel, which is used mainly in making

Douglas Leishman, a geologist and se- dictment against Galactic and two of its ago to their current \$25.875.

NEW YORK - The dollar rose Friday in

the Bundesbank would cut its discount rate

reports showing that German consumer prices remained in check. Prices fell 0.1

The rate-cut talk was sourced by inflation

on loans to commercial banks.

Vancouver, said: "This is the ultimate discovery. Only in my wildest imagination did I think the story would develop as it has."

Mr. Friedland, 45, probably never imagined such a turn of events, either. He started Diamond Fields in 1993 and moved from Vancouver to Asia last year to expand the regional operations of his personal holding company, Ivanhoe Capital Corp.

U.S. authorities after the collapse in 1992 of one of his earlier ventures. Galactic Resources Inc. He had been chairman and president of that beleaguered gold company, which between 1986 and 1992 operated a mine at Summitville in the mountains of southwestern Colorado.

Mr. Friedland attracted the attention of

When the EPA came on the scene in the winter of 1992, it found an environmental disaster. Cyanide and copper waste had seeped into streams that fed the Alamosa River, which nourishes the rich San Luis farming valley.

Eleanor Dwight, a spokeswoman at the EPA's Denver office, said the agency had spent \$70 million to try to restore the land and decontaminate the water. She said the total bill was expected to hit \$120 million.

The EPA is collecting data for a possible civil suit against Mr. Friedland as part of its cost-recovery efforts. Nancy Mangone, an 8 percent of the world's consumption. At enforcement attorney at the Denver office, discovery will improve our chances of getting some money, because it may be a

> ment we get against him. Mr. Friedland may also be brought into a related criminal action. A federal grand jury in Denver has just handed up an in- amond Field shares from less than \$1 a year

policy council will meet to set rates.

to 101.50 yea from 100.90 yea, to 1.1450

Swiss francs from 1.1367 francs and to

FOREIGN EXCHANGE

nior mining analyst at Yorkton Securities in executives, who are accused of multiple violations of the U.S. Clean Water Act. The indictment did not name Mr. Friedland, but the grand jury investigation is

continuing, said Ken Fimberg, an assistant U.S. attorney in Denver. Mr. Friedland, who holds both U.S. and

Canadian citizenship, said the charges against the two Galactic executives -Samye Buckner, the general manager, and Thomas Chisholm, the environmental manager - "remain to be proven."

"I have seen no evidence that these violations took place." he said. In any case, he added, the allegations 'recite a chain of events that took place

after I ceased all association with the company." He said he had retained "no operating role in the company whatsoever. Galactic ceased operations in late 1992. Mr. Friedland, who had been the control-

ling shareholder, resigned as president in February 1990 and as chairman that June. Rolling the dice has always been part of the international minerals business. According to a brochure of his Ivanhoe holding company, Mr. Friedland has raised more than \$500 million of venture capital

real estate and other interests in more than a dozen countries. But elsewhere, the dice have been less generous. Vengold Inc., another of his enterprises, plunged from a 1994 high of \$16.25 to under \$2 on the Toronto Stock Exchange after exploration prospects in

for enterprises with mining, oil and gas,

Venezuela disappointed expectations. No one, then, seems to have expected the new Klondike at Voisey Bay, halfway up Labrador's east coast, that catapulted Di-

Rate Hopes Fuel **Blue-Chip Record**

NEW YORK — Blue-chip stocks rose to their 62nd record high of the year Friday, lifted by optimism that interest rates will fall and corporate profits will

continue to expand. The Dow Jones industrial average closed 7.23 points higher rose 21/s to 55 1/8. at 5.048.84. Gaining issues

U.S. STOCKS

outnumbered losing ones by a 3-to-2 ratio on the New York Stock Exchange.

The price of the benchmark 30-year Treasury bond rose 12/ 32 point, to 108 13/32, taking the yield down to 6.25 percent from 6.28 percent Wednesday. closed Thursday for the Thanksgiving day holiday, and trading ended three hours early Friday.

The market is optimistic individuals will continue to pour money into stocks as rates keep falling." said Gil Knight, director of research at Allied In-

vestment Advisors. Treasury bond yields could fall to 6 percent by the end of the first quarter of 1996, Patrick Retzer of Heardand Advisors in Milwaukee said.

Bond prices were lifted by expectations of a slow start to the holiday shopping season, which would keep inflation in check.

'There's two schools of thought: One is that we've achieved a soft landing, and the other is the economy is likely to tip over into recession," said Waldo Best, an economist at

With the holiday season upon us, retail sales will probably be one of the most reliable indications of which of those scenarios is more likely.

Stock investors bought issues likely to perform well regardless of the U.S. economic outlook, such as food and consumer-product stocks. Procter & Gamble rose 114 to 8614. helping to lift the Dow Jones industrials.

Investors also bought computer and semiconductor shares, in effect betting that the

quickly this week.

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People think they've bottomed." said Greg Riley at CS First Boston Corp.

Intel rose 1 1/8 to 63. Novellus Systems gained 314 to 56¼, and Texas Instruments

But System Software Associates dropped 43x to 32% on news that Owens-Illinois was suing System because programs it had bought from the developer of business applications software did not work. System also was downgraded to long-term "attractive" from "buy" by an analyst at Robert-

son. Stephens & Co. Among other issues, Walt U.S. financial markets were Disney rose ½ to 62½ as investors anticipated strong third-

quarter earnings.

Cott Corp. fell 1 to 5 % in active trading. The beverage maker predicted a third-quarter loss and said it would take a charge for selling some assets.

Bankers Trust New York slipped 1 to 601/4. Brian Walsh. the executive who oversaw its embattled derivatives business. said he would leave the bank by the end of the year. Boston Beer rose 3 1/8 to

321/2, building on steady gains since its initial public offering at 20 on Tuesday. The performance reflected a bullish market for small and specialty brewers, analysts said.

Staff Builders fell 15/16 to 3 1/8. The health-care staffing company said a one-time charge against third-quarter BZW Securities in New York. earnings could push the result below analysts' expectations. ValuJet rose 3 1/8 to 31.

adding to gains made this week after the Air Transport Association said October revenues at U.S. airlines should rise 7 percent and the average fare per passenger mile should rise 8

PP&L Resources, a holding company for Pennsylvania Power & Light, rose 21/2 to 25%. The stock replaced CBS in the Standard & Poor's 500 index at

percent last month in Baden-Württemberg. 4.8785 French francs from 4.8605 francs. were unchanged in North Rhine-West-The pound fell to \$1.5600 from \$1.5637. phalia, and rose 0.1 percent in Hesse. U.S. markets were closed Thursday.

Analysts said the Deutsche mark was likely to remain on the defensive until the yen also will depend on the progress of Thursday, when the German central bank's talks between President Bill Clinton and

quiet trading arnid growing expectations that from 1.4104 DM on Wednesday, and rose

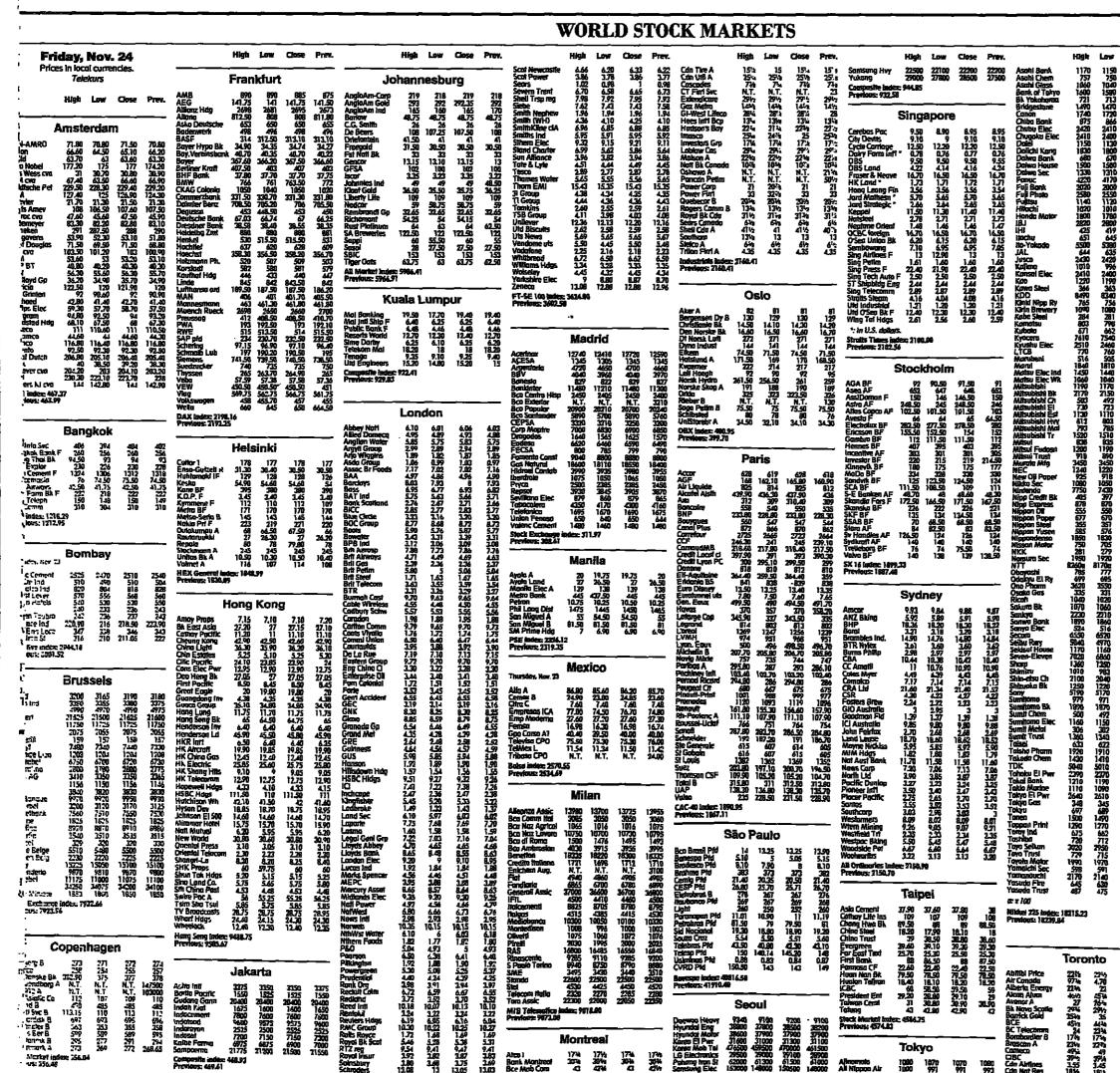
Further dollar gains against the mark and

Dollar Rises on Talk of German Rate Cut the Republican-led Congress on balancing the budget by 2002. The two sides have The dollar finished at 1.4198 marks, up

until Dec. 15 to reach an agreement. Talk that Japanese investors are poised to buy more foreign assets also caused the dollar to rise against the yen in European trading. "There's an anticipation of private investor flows out of Japan," said David Gilmour, an analyst for Foreign Exchange Analytics in London.

The French franc held firm despite a widespread strike by public-sector workers and lower consumer spending. (Bloomberg, AFP, AFX)

the close of trading Friday. (Bloomberg, AP)



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EUROPE

Slowdown Worsens In France, Raising Fears of Recession

PARIS --- France's economic slowdown, already harsher and showing signs of worsening, adding to the government's troubles, economists said Friday.

Growth forecasts are grim, with third-quarter data due next week expected to show little or no expansion and the fourth quarter looking at least as bad.

There are new hints the slowdown may last into next year, consumer confidence, and peoand some economists are raising the specter of recession.

The downturn jeopardizes the government's plan to overhaul the welfare system and cut public deficits to qualify for Eu-minister, Alain Juppé, face ropean economic and monetary amion in 1999, economists said. Though many still call reces-

sion unlikely, there are signs that the French public may need more to restore its confidence than the government's recent and a similar work stoppage is statement that deficit reduction is its top priority.

consumer spending plunged 4.4 and 2.9 percent this year, but percent in October from the previous month, the biggest monthly drop since January 1993, little better this year. when France was in recession.

chases in the climate of extreme that Paris was counting on a uncertainty," said Darren pickup in spending and a drop in Williams, an economist with unemployment — the opposite

The government of President past three months.

Jacques Chirac has announced 100 billion francs (\$20.55 billion) in new taxes designed to more stubborn than expected, is cut the budget deficit to less than 3 percent of gross domes-

tic product by 1997. Fiscal policy is unambiguously restrictive," said David Naude, an economist at J. P. Morgan. "Confidence is one thing, but 100 billion French

francs in new taxes is another." "There is a definite lack of ple are very concerned about the impact of taxation," said Sonja Grueter, an economist at IBJ International.

Mr. Chirac and his prime tough opposition from trade unions on their plan to curb spending. Business and transportation in France were slowed seriously by a strike by public-sector workers Friday. scheduled for Tuesday.

its top priority. The government forecasts

Data released Friday showed growth of 2.8 percent next year nearer to 2 percent in 1996 and

"The government's 1996 "It's not surprising conforecast is absolutely out of sumers postponed their purreach," Mr. Naude said, adding of what has happened over the

France's Fast Trains Run in the Red SNCF Is Moving Toward Reform at a Snail's Pace

PARIS - France's unprofitable rail-

road system, for all its famed high-speed Europe's other railroad monopolies whiz

In the next few days, Prime Minister Alain Juppé will decide how much of the company's debt of 175 billion French francs (\$35 billion) the government will take on. He also will lay out structural changes and cost-cutting measures the company must adopt for continued state help in the next five years.

The debt, equivalent to more than half the government's annual deficit, makes Société Nationale des Chemins de Fer "the most indebted, most subsidized company in France," Transport Minister

Bernard Pons said. For all its efforts to cut its deficit to try to qualify for European economic and monetary union in 1999, the government's reluctance to battle unions that resist reform efforts suggests that taxpayers will have to continue providing the 50 billion francs that the SNCF receives

in subsidies each year. Nor does the government have plans to change the company's status — in spite of the European Union's drive to dismantle

monopolies. "We won't cut SNCF's subsidies; that's totally out of the question," said a Transport Ministry official who asked not to be identified. "France's choice is against privatizing SNCF, or even re-

designing it." France's reluctance to change contrasts sharply with events elsewhere in Europe. London already is selling British Rail piecemeal to investors, and the restructured Deutsche Bahn AG in Germany has posted its first profit in years and is being

prepared to be sold to investors by 1998. Bundesbahn but only more slowly," Mr. "In France, we only reform when Cohen the economist, said. we're on the verge of catastrophe," said trains, is barely chugging toward reform as Elie Cohen, an economist with France's er to regions. Thus, it will be up to local CNRS policy institute and board member authorities to decide whether to maintain

> that French politicians muster the courage to act.

> At 55 billion francs, SNCF's sales barely exceed the state's annual subsidy and do not leave much by way of op-

Of its 32,000-kilometer (15,000-mile) among the SNCF's 180,000 employees. network, most of it dating from the 19th century, 6,000 kilometers are highly unprofitable, consuming 10 percent of the money spent on maintenance while car-

lith where engineers, not salesmen, run the show," said Dominique Bussereau, a deputy at the National Assembly, of the company's 350,000 retirees. France's lower house of Parliament, who specializes in transportation issues.

France was three years late in begin-ning to follow a 1991 European Union directive to split passenger and freight business from network maintenance as the first step toward opening markets to competition. The SNCF began publishing distinct sets of accounts for those two lines of business and says that is all it will do.

Meanwhile, Deutsche Bahn prepares to be sold as four or more companies within four years, with at least a shorthaul passenger company, a long-distance passenger company, one freight company and a company to supply and maintain

track and trains.

France is also seeking to devolve powof state-owned France Telecom. "It's unprofitable lines or court unpopularity only when they have their back to the wall by closing them.

For all the SNCF's financial plight, trade unions say they will oppose the five-They may have reached that point year development plan, which was prenied to them Monday.

'The rail workers' unions stand united: We won't let that plan go through, said Claude Marache, secretary-general erating profit once the company has paid of the Confédération Générale du Travail, 45 billion francs in labor costs. or CGT, which claims 30,000 members or CGT, which claims 30,000 members

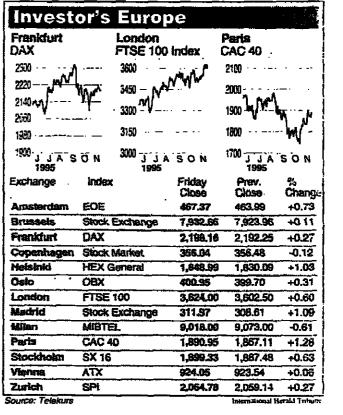
All seven of the SNCF's unions were on strike Friday to protest the plan and a proposal to delay retirement. SNCF train drivers retire at age 50, compared with 60 rying only 1 percent of passenger traffic. for most employees in the private sector, a "What we have with SNCF is a mono-legacy of the time they had to shove coal into engine furnaces. The state subsidy includes 18 billion francs for the pensions

> "There's one way you can sum up SNCF: debts and retirees," Mr. Cohen

In addition, railway workers' salaries have risen faster than the rate of inflation. increasing by 2.2 percentage points more than retail prices in the last five years while other French wage-earners have had to tighten their belts.

Although the number of SNCF emoyees has shrunk by 40 percent, or 70,000 people, in the last 10 years, labor osts have actually increased

Critics blame this on high wages: A senior driver of a Train à Grande Vitesse, or TGV, earns 30,000 francs a month for a 35-hour work week, second only to Swiss "We'll get to do the same thing as the pay levels in the industry in Europe.



Very briefly:

- Southern Electric PLC still wants to merge with National Power PLC. The £2.8 billion (\$4.38 billion) deal was referred to Britain's Monopolies and Mergers Commission on Thursday for antitrust review.
- France Telecom, forecasting half-year results for the first time, said net profit would be 5.3 billion francs (\$1.09 billion) in the si-
- months ending Dec. 31. The European Commission will approve an exclusive worldwide marketing agreement between Banque Nationale de Paris and Dresdner Bank AG after the two banks made certain
- concessions, according to the EU's Official Journal. Skanska AB's nine-month pretax profit fell 21 percent, to 2.16 billion Swedish kronor (\$331.6 million); the company cited a
- sluggish domestic economy and lower one-time gains. · Swiss Reinsurance Co. shareholders, to attract international investors, voted to establish a single class of shares and to scrap all voting restrictions. The move follows similar changes by CS Holding, parent of Crédit Suisse, and Zurich Insurance Co.

 Spain approved the sale of as many as 21 million shares, or 7 percent, of Repsol SA.

'Promising' Swiss Flat-TV Advance Evokes Orwell's Screens

By Robert Kroon Special to the Herald Tribune

LAUSANNE - A university research team said it had made a major advance toward developing a product that has eluded industrial designers for years: a high-resolution, ultraflat screen for television sets and computers, thin

enough to be hung on the wall like a painting. The research team at the Swiss Federal Polysechnic University, led by a Dutch microphysi-list. Walt de Heer, has developed a system for such screens that is based on existing phosphorscreen technology but eliminates the bulky electron gun used in ordinary picture tubes.

Current flat screens, such as those placed on

resolution of standard TV tubes, especially in

large formats.
Science magazine, publishing a technical paper from the Swiss group along with an editorial, welcomed the invention as a potential breakthrough. "This could be turned into George Orwell's famous telescreen," one Science editor said, adding, "It is a promising approach, because it interfaces with existing technology, so

you don't have to start from scratch." Richard Smalley, a physicist from Rice University in Texas, who looked into the experiment, told Science magazine it was "a nice big current, strong enough to elicit an image from a

make and do not match the sharpness and color experiment and assess its commercial potential. International Business Machines Corp. and Swiss electronics companies also have shown interest. The consumer electronics industry has spent millions of dollars on research trying to

develop a high-resolution flat screen. Mr. de Heer says he has patented his device and intends to stay involved in product development because he does not "want to wind up emitter for almost a year. The breakthrough came with a bottle of wine," as he puts it. He is convinced his flat screen will be commercially viable before the end of the century.

Mr. de Heer, a specialist in submicroscopic physics, uses conventional picture-tube technology minus the bulky electron gun. His system

screen. He says his carbon nanotubes, working like "inverted lighting conductors," can do the job better and cheaper than the standard cathode-

With André Châtelain, head of the university's Institute for Experimental Physics, and the Argentinian physicist Daniel Ugarte, Mr. de Heer has worked on his close-range electron early this summer, when he measured the first electron stream from his carbon tube arrays.

Mr. de Heer's flat screen could revolutionize a multibillion-dollar industry. An extra bonus of his technology is lower energy consumption and a reduction in potentially harmful X-ray emissions. "This is a cold system," the inventor said.

Gain at Metallgesellschaft

Bloomberg Business News sellschaft AG said Friday it had conglomerate.

oretax profit of 150 million "This isn't by any means a Deutsche marks (\$106 million) in its 1995 financial year and

current year. year ended Sept. 30 followed "Rather, we are aiming for net losses of 2.69 billion DM in earnings before taxes of about

1993 as trading on oil futures MUNICH - Metallge- nearly bankrupted the metals

flash in the pan that will fade in the current year," said the chief aimed to double the result in the executive, Karl-Josef Neukirchen, who forecast profit for The company's profit in the the company in September.

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phosphor-coated display." works with a field of millions of tiny electron-Philips NV of the Netherlands is sending a emitting carbon cylinders vertically arrayed on Philips NV of the Netherlands is sending a emitting carbon cylinders vertically arrayed on "Half the energy in a conventional TV set goes team to Lausanne to evaluate Mr. de Heer's plastic film that is coated on the back of the into heating up the electron gun." computer terminals, are based on plasma or liquid crystal technology. They are expensive to 1994 and 1.96 billion DM in 300 million marks." U.S. STOCK MARKET DIARY INTERNATIONAL FUTURES **AMEX** Soles High Low Lotest Chae Friday's 4 p.m. Close The top 300 most-active shares, up to the closing on Wall Street. Nov. 24, 1995 High low Close Chge Opin 24% 25% 25% 12% 12 12 7% 7% 7% 7% Dow Jones -7 Stock Indexes S&P COMP. 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Statement and intrace

Discounted Prices **And Strong Yen** Hurt Fuji's Profit

TOKYO - Fuji Photo Film Co., embroiled in a trade dispute with Eastman Kodak Co., said been hurt by price reductions the first half.

A movemer tition and by the strong yen's

crosion of export revenue. Fuji said its current, or pretax, profit was 56.16 billion yen (\$553 million) in the half-year

ended Sept. 30. Price declines, triggered by a wave of discounting by the German filmmaker Agfa-Gavaert AG, cut about 25 billion yen from revenue, said Masayuki Muneyuki, Fuji's senior managing director. Color film and paper prices have fallen by an average of about 10 percent arom a year ago, he said.

But competition from Agfa was not the only reason prices fell, as imports in general have pushed prices down, Mr. Muneyuki said, adding that Fuii's share of the \$1.9 billion domestic consumer-film market had slipped below 70 percent.

Analysts and photo-industry sources said Fuji's market share had dropped four percentage points, to 69 percent, over the past year. Some said that business had been lost almost entirely to Agfa, a unit of the polymer and health-care concern Bayer AG, whose market share has jumped to 5 percent

from 1 percent a year ago. Because Fuji changed the end of its financial year to March 31 this year, year-on-year compar-

was down 15 percent. The yen's appreciation took a 10 billion yen bite out of revenue, Mr. Muneyuki said. Fuji exported Friday its half-year earnings had 29.5 percent of its products in

> A movement of one yen in the dollar's value in either direction affected profit by about 1.5 billion yen, the company said.

Offsetting some of those problems were increased sales volume, cost-cutting and a depreciation in the yen since July. Those factors helped Fuji post better pretax earnings than the 48 billion yen it had forecast.

"The yen's decline rescued us," said Masayoshi Fujita, the company's general manager of

Sales for the half-year came to 395.48 billion yen, better than the 390 billion yen the company had projected but down 1.7 percent from the six months ended Oct. 20, 1994.

Fuji received a big lift from its information-systems division, which makes printing ma-chines and medical and office equipment. Sales in the division accounted for 46.6 percent of total revenue, Income from the paper and photo developing equipment division made up 15.3 percent of sales.

In a trade dispute that has so far generated roughly 2,000 pages of accusations and re-buttals, Kodak has filed charges with the U.S. trade representative's office claiming that Fuji unfairly blocks access to Japan's color-film market isons were not exact. Compared through illegal rebates, price with the half-year ended Oct. maintenance and intimidation. 20, 1994, Fuji's current profit Fuji denies the charges.

Mixed Blessing for Asian Markets Stocks Fall, but Growth Now May Be More Sustainable

By Michael Richardson International Herold Tribune

SINGAPORE - In sharp contrast to industrial average in the United States and the return of share-price stability in Japan, markets in high-growth economies of Southeast Asia have recently suffered substantial falls.

On average, the value of stocks is down about 10 percent over the past two months, with the sharpest falls in the Philippines, Malaysia and Thailand.

tighter credit, a loss of interest by foreign investors and an excess of new issues by governments and private companies. "The latest wave of stock market weakness is a response to tighter domestic monetary conditions and a slowdown in foreign capital inflows," said Bernhard Eschweiler, who tracks the

Fueled largely by foreign investors regional markets commanded and elected mesmerized by the region's rapid economic growth, stocks in Southern A. nomic growth, stocks in Southeast Asia the record stock gains on the Dow Jones doubled on average in 1993 but fell back by around 15 percent in 1994. This year,

INTERNATIONAL STOCKS

investors have been disappointed by the failure of companies to deliver the kind of gion's economic ascent seemed to

"In 1995, Southeast Asian earnings-Analysts blame the weakness on per-share growth is forecast to reach about 20 percent, 'said a fund manager at sion and personal wealth, helping to slow lardine Fleming Unit Trusts in Hong economic growth in the region in 1996 Kong. "Compare this with a growth rate and probably in 1997 as well." of 18 percent for the U.S.—and of many times higher in the case of individual companies, particularly in the technology sector --- and you can understand why way for eventual monetary easing and a ". Southeast Asian markets for J.P. Morgan many U.S. institutional investors were no rebound in stock prices."

The recovery of the Japanese stock market from its 1995 low in early July also pulled a lot of money out of South-east Asia, analysts said. With the Mexican financial crisis and concern about the stability of emerging markets still fresh in their minds, many institutional investors have reweighted their Asian portfolios growth in earnings per share that the re- and opted for the region's more mature markets such as Japan and Australia.

Mr. Eschweiler pointed out that the recent decline in Southeast Asian stock markets would reduce corporate expan-

'This should be welcome news for cooling South Asia's overheated economies," he said. "And it will pave the

Expansion Should Still Top Latin America's

MANILA - Booming Asian economies are expected to take a short breather, but their growth in real, or inflation-adjusted, gross domestic product will still be significantly higher than that in Latin American and European countries, the Asian Development Bank said Friday.

Economists at the bank said growth in Asia's developing countries would slow in 1996 and 1997 as economies matured and governments adopted new measures

to fight inflation.
"It reflects adjustments to overheating, and we see this as a positive sign and not a negative sign," said Malcolm Dowling Jr., the bank's assistant chief economist.

"In Europe. It's a very, very strong rate of growth."

Concern that inflation and interest The Manila-based bank's upbeat assess-

stock markets throughout the region, Mar-

kets in the Philippines, Malaysia and Thailand — economies that the development bank predicted would grow an average of 7.5 percent in 1996 — have tumbled to their lowest levels in months.

The bank projected that growth in 14 Asian countries that have more than half the world's population would average 7.4 20 years, he said.' percent in 1996 and 7.1 percent in 1997, The developme down from 8.0 percent this year.

"Overall, you're still seeing a growth rate of over 7 percent for the region," Mr. Dowling said. "That's probably three times the growth rate in Latin America or

rates were rising and putting the region's ment was a contrast to the slump in many growth at risk has prompted an exodus of some foreign funds, analysts said.

Mr. Dowling said the rapid growth that Asia was experiencing was all the more heartening because it continued a process of wealth creation that was unprecedented. These are rates of growth which have

fore over long periods of time until the last The development bank said China, the world's most populous country, would

never been achieved in human history be-

lead the region with gross domestic product expanding by 9.0 percent next year and 8.5 percent in 1997. Mr. Dowling said growth also would

decelerate in countries such as South Korea and Taiwan, which now are among the richer countries in the region.

"As economies mature, their growth rates tend to fall," he said. "It's like

| Company | Comp

Investor's Asia

 Bank America Corp. removed its listing from the Tokyo Stock Exchange, citing high costs and low trading volume

 Japan is looking into building a new generation of rockets that could challenge European and American companies' dominance of the space launch market.

 Yasuda Fire Marine Insurance Co. plans to enter the life insurance business through a link with INA Life Insurance Co., the Japanese unit of U.S.-based Cigna Corp.

 Singapore Telecommunications Ltd.'s first-half net profit rose to 742.5 million dollars (\$527 million) from 703.3 million dollars as strong demand for mobile phones and pagers offset rate cuts; sales rose 12 percent, to 1.96 billion dollars

Australia will not allow the Canadian media executive Conrad Black to raise his stake in John Fairfax Holdings Ltd. to more than 25 percent.

 New Zealand's finance minister promised tax cuts would be included in an economic package due in December.

Ciba-Geigy AG sought permission to establish a wholly owned

• Philips Electronics NV's Philips Lighting unit formed a venture with Shanghai Yaming Electric Lamps Works and Hua Shun Co. to make professional lighting fixtures in China. China Overseas Shipping (Group) Ltd. placed a \$324 million order to buy seven container ships from Samsung Shipbuilding &

Heavy Industries Co. Taiwan will allow Zurich Insurance Co. to take a majority stake in Malayan Overseas Insurance Corp., the first time a Western company will be allowed to own a majority of a locally

registered insurance company. Acer Inc. will raise its full-year earnings forecast next week. The computer company's current forecast is for 1995 pretax profit of 4.1 billion Taiwan dollars (\$150 million), up from 3 billion

Hopewell Sale in Doubt

HONG KONG - Hopewell Holdings Ltd. said Friday its plan to sell some infrastructure projects in Asia to reduce debt was preliminary and "may or may not actually proceed." Gordon Wu, who controls Hopewell, said Wednesday he would sell as much as a 30 percent stake in the Guangzhou-Shenzhen-Zhuhai highway in southern China and 25 percent of a road and rail project in Thailand to pay 9.5 billion Hong Kong dollars (\$1.27 billion) in debt.

Nintendo's Newest Won't Be Home by Christmas

TOKYO - Nintendo Co. won't start selling its powerful new Ultra 64 home video-game player in Japan until April 21, too late to benefit from the Christmas shop-

ping season, the company said Friday. Nintendo said it originally planned to have the player on sale before the holiday season, but now the new software will not be ready in time.

vanced game player in the world, is to be priced at 25,000 yen (\$246). The announcement confirmed rumors cir-

culating since last spring that Nintendo would delay the player's arrival. The company said earlier it would delay releasing the machine in the United States until April.

The machine, billed as the most ad-anced game player in the world, is to be ground against competitors such as Sega Enterprises Ltd. and Sony Corp. in the \$15 billion global video-game market.

Hiroshi Yamanchi, Nintendo's president, said the player's release was part of the company's plan to rejuvenate a market saturated with products of little value. "There's Nintendo is counting on the player, the a lot more game makers out there now, but dollars in 1994. first to enable consumers to view screen not that many good games," he said.

IC Hotel in Stuttgart's main train station



The grand prize was seven days of Baden-Württemberg's best: historic cities, rousing festivities, verdant nature and the finest in cultural and culinary fare, free of charge and first-.dass all the way.

While revelling in these highpoints, it was another sight which most impressed Dr. Maxwell Orme Johnson, winner of this year's "Visit Baden-Württemberg" contest, sponsored by Baden-Württemberg's Ministry of Economic Affairs.

This sight is to be found and experienced throughout the state by all of the eleven million persons visiting it each year: the warm welcome accorded to new arrivals and new

n a follow-up interview, Dr. Johnson

hairman and chief executive officer of 7ashington's Chenowth Corporation,

coducer of off-road and specialized

hicles, Dr. Johnson spent much of

ternational business dealings have

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"But I hadn't been to Baden-

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Tve been to Germany all my life,

ff-and-on," says Dr. Johnson.

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Stuttgart: Mercedes-Benz Museum





The winner's week in Baden-Württemberg

Takata, a Japanese company,

in Science Park Ulm

This trait is a product of geography and history. No part of Baden-Württemberg is more than 100 kilometers away from an international or state border. Cross-

has lived from coming up with new ideas and developing them into new products and services. One hundred years ago, these products were horseless carriages and high-speed locomotives.

(applied specification integrated circuits), environmental technologies (Germany Württemberg produces one quarter of Nüsslein-Volhard.

"As an international businessperson, I was of course well acquainted with Daimler-Benz, Bosch and the state's many other industrial heavyweights. Because of their number and scale of activity. I was expecting industry to be a dominant feature in the state's landscape. In fact, the rural and traditional prevail throughout the state, even in such major cities as Stuttgart, in which hillside vineyards literally adjoin the downtown

The Black Forest, Lake Constance, the Schwäbische Alb highlands, Odenwald forest, the valleys of the Danube and the Rhine - some of Europe's best-loved scenic areas are found in Baden-Württemberg. Many of the state's storied cities - Heidelberg, Tübingen, Konstanz - are centers of world travel.

"The cities bustle with shoppers and strollers and open-air markets, nicely counterpointing their oft-traditional looks. This was especially apparent in Freiburg. Stuttgart, of course, is famous for its modern architecture and new cultural renues."

Prof. Christiane Nüsslein-Volhard (Photo: MPG/Filser) THE PURE TRUE

Nobel Prize winner '95



Designed by James Stirling, Stuttgart's Staatsgalerie museum is one of the world's most acclaimed avant-garde structures. Recently completed in the city have been a variety theater and the Stuttgart International complex, home to its own Music Hall.

"Although large by German standards, Baden-Würtsemberg is compact. It was this compactness and the state's great rail and road links which allowed us to coper so much ground in only one week."

The state's high-access transport grids and heart-of-Europe location have joined to provide local communities with potent business advantages. Notable among them is Ulm. The influx of such high-tech automotive suppliers as Japan's Takata to the community is antibutable to the city's location and transport links.

Located at the cross-roads of Europe's major east-west and north-south rail (ICE) and road links, the city is equidistant from three of Europe's leading centers of automobile manufacturing.

Now back at home, Dr. Johnson is already looking forward to his next

"As winning the next contest (set for spring, 1996) would be too much to hope for, I'm planning on coming back and getting to know the rest of Baden-Württemberg, this time on my own

For further information on visiting Baden-Württemberg: State Tourist Board Baden-Württemberg e.V. Esslinger Strasse 8, D-70182 Stuttgart

For further information on doing business in Baden-Württemberg-Ministry of Economic Affairs Dr. Manfred Ginter Theodor-Heuss-Strasse 4, D-70174 Stuttgart Tel. (+49-711) 1 23-24 83 Fax (+49-711) 1 23-24 74

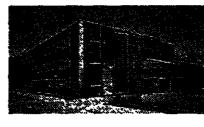
te for international investment. 994. Baden-Württemberg, with less one eighth of Germany's total plation, secured nearly half of the interest in getting to know try's net foreign investment. thinking and ideas."

And 1995 looks even better in Baden-Württemberg. Currently growing at a 11% rate, exports are set to register a new all-time record for the year, helping power a 5% jump in industrial production, a 2.3% + rise in GDP and one of Europe's lowest rates of unemployment.

"Another immediate impression was the very high level of education and specifically of language proficiency. Everyone I encountered spoke good to excellent English."

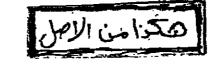
It's not surprising that the state has placed the highest priority on education. Its human capital, after all, is the only "natural resource" Baden-Württemberg has in significant quantities. Baden-Württemberg's internationality comes from its being Europe's largest exporter of high tech products and Germany's second largest tourist destination. Highly international are the state's nine universities and 39 polytechnics, which play host to one quarter of all Americans studying in Germany.

"Perhaps most gratifying was the warm welcome I experienced at every step of my way through the state. There's a palpable people, an openness to new ways of



border shopping, sight-seeing and work are the norm in Baden-Würrtemberg and in adjacent regions in Switzerland, France and Austria. For the last century, Baden-Württemberg

Today they're state-of-the future ASICs leads the world in this area - Badenthe country's environmental products and services) and biotechnologies, the province of our latest Nobel Prize winner. Tübingen's Prof. Christiane



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FIRST COLUMN E Angry Crowds Could Doom Britain's Privatization Program

In Deciding, Take a Look At the Basics

here is an argument, most notably ventilated by the writer Norman Mailer, that politics is property. Give away too much and you are left with nothing but the position of notional power you have bargained yourself

Privatizations pose an intriguing question about politics and property. Namely, is the converse of Mr. Mailer's thesis true? Is property politics? And on a more practical level, the key question is whether privatizations, political or otherwise, make good

Proponents of privatization argue that the government giving away property does so to seduce the recipients. In established market economies, this means the government is trying to purchase popularity. In emerging economies and countries embracing the market for the first time, this means trying to persuade international investors and timorous domestic voters that the way of the market is robust and, rocky or not, the path to long-term prosperity. The practical effect, in either case, is supposed to be a political guarantee of fi-nancial success. In developed economies this means a low flotation price. In the rawer areas, this means a continuing government commitment to market economics unfettered by official interference.

Unfortunately, the practical world of privatization investing differs from this cozy theory. Not all western governments seek to seduce the electorate. Some have sought simply to get the best price for the assets being sold. There are those who say that this has been a contributing factor to the poor performance of some French issues. In the developing world, the problems of political instability and a certain naivety in government have often combined to produce uninspiring results. The upshot is that investors have to go back to basics and look at each issue for attractive features — like income, assets and quality management.

By Conrad de Aenlle

RITAIN'S Conservative governventory the few remaining large state companies it wishes to privarize before the next general election, which by most accounts it is doomed to lose. Of the three planned sales, only the one scheduled for December of the National Grid, the electricity-distribution system, is certain to proceed.

The others - British Energy, the company being formed from the English and Scottish nuclear-power industries, and Railtrack, the national network of rail lines and stations - are in danger of falling victim to popular anger toward privatization.

A British Energy sale hinges on who will get the substantial bill — about £4 billion (\$6.24 billion) — for decommissioning antiquated reactors. The company wants the public to bear the cost, but the public is fed up with what it sees as an unfair balance of costs and benefits between shareholders and customers in past utility privatizations. Ministers in the unpopular government would therefore prefer that the company

carry the liability.

The intense displeasure with privatization is being used by the opposition Labor Party to force a halt to government plans to sell Railtrack. At the party's annual conference, Tony Blair, its leader and possibly the next prime minister, threatened to buy back control of Railtrack in the event the sale goes through and Labor wins. Sharecompany might find that they had merely borrowed it.

Mr. Blair may have been trying to appease colleagues who have shown disdain for the sharp turn to the right that he has taken the party. Should Railtrack be sold off, it is doubtful that a "New Labor" government, anxious to show its fiscal responsibility, could or would muster the £1 billion or so that would be needed to buy back control of the company.

Privatization

Page 17

Fund vehicles in Europe Telecommunications stocks **Emerging markets**

"It's difficult to know where Labor's going to find the money, said Jeremy Tigue, a fund manager at Foreign & Colonial. Putting Railtrack back into public ment is rushing to clear from in-ventory the few remaining large control "is going to be a relatively low priority," he said.

Mr. Tigue said the likelihood was "perhaps 70 percent" that the Tories would sell the rail system before their time runs out: "The government is very committed to it and they need the money. And the election's coming. If they don't do it and they lose the election, it will never happen.

The sale this month of the state holding companies that own Britain's trains was not a good omen. The companies were valued at £3 billion, but the sale, through private

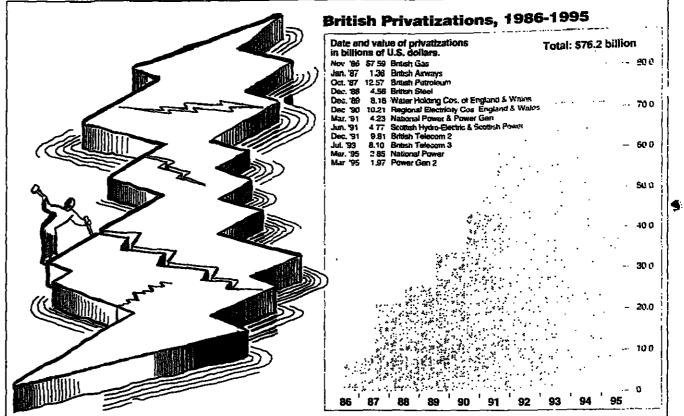
placements, brought in only £1.8 billion.
Roger Monson, chief equity strategist at Daiwa Europe, thinks Railtrack is not a commercially viable enterprise and would be better off left in the private sector. Its sale "looks problematic," he said, "If the vernment goes ahead, they will regret the day. It will prove to be an albatross around eir neck. There are certain public services that argue strongly for state ownership."

The National Grid is not one of them. and when it comes to market, the government is likely to maintain one feature of past privatizations: an attractive offering price to boost demand. While details of the sale have yet to be announced, the sale price is expected to offer a dividend yield between 6 percent and 6.5 percent.

That is higher than the 5.5 percent yield water companies and far higher than the percent yield that telephone and elecholders who had thought they owned the tricity companies carry. "It'll be priced to said Kevin Fenelon, investment director at Scottish Amicable Investment Managers. "Whatever the market demands in price, it will be met.'

Such bargain pricing is one of the weightier pieces of evidence used by opponents of privatization to demonstrate that shareholders benefit when state utilities are sold, to the detriment of customers. "You would have thought that the government would have learned as it went along and priced it more to benefit both buyer and seller," Mr. Fenelon said.

A low price and high yield could make the grid an attractive investment, but it may also help to compel a Labor government to change a regulatory framework that has been very kind to electricity companies. The 12 regional electricity-distribution companies, known as RECs, which own the grid and will be given shares in the new, publicly traded



entity after the flotation, have been allowed climate in 18 months to two years." to keep all the benefits from the efficiency gains made after they were sold off five

solid company. But it's due to have a regulatory review in a year, so you're buying

The grid may be priced low enough to be form well ahead of an election. He said that worth the risk of tougher regulation. The years ago. Those gains have been substantially higher than had been anticipated.

RECs. by contrast, have become quite expensive. Several takeovers, and the pos-"At first sight it's a good buy," Mr. sibility of others, have sent their share Tigue said of the grid. "It's quite a reliable, prices, which were 240 pence when they the National Grid for its dividend yield, but were sold off, into the 900s.

'We're nearer the end game in that." Mr. something now that could face a tougher Fenelon said. "You've got to look to sell, panies - "if you can be patient.

not buy. I wouldn't expect utilities to per-

a stock to buy as "a decent election hedge" was British Telecom PLC, with which Labor has been "cuddling up a bit. Mr. Monson said he might buy shares in

among privatization issues he prefers British Aerospace PLC and the water com-

On Global Level, Success Record Is Spotty

By Ann Brocklehurst

ESPITE all the talk about privarization over the past decade, a gain for the country as a whole. recent report by the World Bank activity than investors might think.

While divestiture has been rapid in Eastern Europe, and a few other countries have operations a year, compared to the hunsold big state monopolies, the report found dreds that the World Bank believes could that such ambitious reform programs were have been privatized. ie exception rather than the rule.

Throughout the world, inefficient stateowned enterprises continue to operate, hin- Eastern Europe and Central Asia, for which dering economic growth and making it comparative figures were not available harder for people in developing countries to escape poverty, the World Bank says. Government employees operate a casi-

no in Ghana, bake cookies in Egypt, assemble watches in India, mine salt in India, make matches in Mali and bottle cooking oil in Senegal," according to the bank's "Bureaucrats in Business" report.

Although the report found that there were five times as many privatizations in the six years from 1988 to 1993 as in the previous eight years, it noted that this activity was concentrated in just five countries. Together, Argentina, Brazil, Hungary, Mexico and Poland accounted for about 30 percent of total developing-country transactions and 60 percent of the \$96 billion worth of enterprises sold in the

recent five-year period.

Latin America had some of the largest deals, thanks to privatizations in the telecommunications and energy sectors. In contrast, divestitures in Central and Eastern Europe, where governments are new to the privatizing process, involved selling smaller companies and giving away shares to the public. They made up only 19 percent of the value, but almost half of the transactions.

base their evaluation of a privatization on whether or not they make money, the World Bank wants to know whether there is a net

Although divestiture has grown, it reshows that there has been less mains small compared to the total number of state-owned enterprises still functioning. On average, countries sold just three

un developing economies — not includ ing the so-called transition economies of the state-owned enterprise share of gross the late 1970s at around 11 percent. This compares to about 7 percent in the highincome countries and 14 percent in the

poorest countries. Mary Shirley, research leader of the team that produced the report, acknowledged that she was surprised at the low levels of privatization. "I hope that if our

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Privati Size of sind of GDP bel	zation comed s me and af	et gyest etter es a	hree.	dies leverus from sele at a % of 1890 GCP	
Chile	1973-91	39.0%			1
S.Kores	1980-90	10.4	10.2	1.0	}
Mexico	1983 -9 1	17.2	8.4	8.7	1
gypt	,1982 -0 1	38.9	32.8	. 00	ļ
Shane	1995-91	10.6		12	
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ndia	1983-89	11.1	13.8	0.1 ,	1
Senegal	1984-89	10.3	-	0.9	1
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But while private investors generally numbers were up to 1995, we would have seen more of a change," she said.

There is plenty of anecdotal evidence of 6 the inefficiencies of certain state-owned enterprises. One such case involved the Turkish state coal-mining company that lost \$6.4 billion a year between 1986 and 1990 and whose workers' life expectancy was 11 vears below the national average. Not surprisingly, the World Bank report concluded that everyone "would have been better off if the government had imported coal and paid miners to stay norne.

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Most cases, however, are not so clearcut, and while academic studies support the idea that private ownership is more efficient in competitive markets, the results domestic product has held constant since are less clear when state-owned enterprises operate in non-competitive markets.

The report emphasized that in countries

not yet ready to reform state-owned enterprises, privatization and other changes could prove costly and damaging. Well intentioned outsiders, including the World Bank, have sometimes attempted to prod developing countries that are not ready for

reform into acting," it said. Possible consequences include reluctant governments rushing into bad bargains to meet deadlines set by external assistance agreements, as well as governments which end overt subsidies but replace them with covert aid and bank credits, which are harder to identify and spread problems

throughout the financial system. The report also emphasized that government promises concerning reform of state-owned enterprises have to be credible: 'Investors must believe that the government will not renationalize privatized firms. Employees and others who believe that they may lose out in reform must believe that the government will deliver on any promises of

Italian Experience Points Up Fatal Flaws

By Laura Colby

THE sale to the public this week of a stake in the national energy company was aimed at stirring Italy's troubled privatization program

The offering of around 15 percent of Ente Nazionale Idrocarburi SpA, or ENI, at 5,250 lire (\$3.29) a share was well-received by institutional investors and brought about 7 trillion lire into the state's needy coffers. But compared with previous privatiza-

tions, which generally were oversubscribed, the response from individuals was lukewarm. After the first day of the offering, for instance, individual investors had not yet bought the minimum number of shares allotted to them. As the offering closed, individuals had purchased only 400 million of the 450 million shares reserved for them.

It's a measure of how poorly previous privarizations have fared that the government felt obliged to include a special guarintee in the sale that would reimburse individual purchasers by the same percentage of any fall in the stock price during the first year of trading, up to 10 percent.

"This is the biggest privarization op-eration ever undertaken in Italy, and the choice of a low price helps guarantee the success of future offerings," said Prime scheduled for this year is now expected to Minister Lamberto Dini in announcing the terms of the sale.

Up to now, the lion's share of public tions so far have two fatal flaws. offerings by Italian state companies have been from the financial sector, and most of the government with an absolute majority of these have been disappointing. Many of the shares, or at least de facto management shares have fared even worse than the control. At ENI, for instance, the Treasury

is down about 10 percent so far this year. Istituto Nazionale delle Assicurazioni SpA. or INA, the big state insurer; Banca Commerciale Italiana, or BCI, a major commercial bank; Credito Italiano SpA, another big commercial bank; and Istituto
Mobiliare Italiano SpA, or IMI, a big financial company, have all had big stakes
sold to the public in the past two years.

All the commercial bank; and Istituto
to compete in global markets.

In fact, within Europe, Italian control. It

All the companies' stocks are currently trading at below their issue price and have underperformed the market. BCI, for instance, was down to 3.115 lire this week from its March 1994 offering price of 4,773 lire — a drop of about 35 percent.

The success, or lack thereof, of the financial companies is particularly important since it is there that the state's role is greatest. About 60 percent of the Italian banking sector is still state-controlled, the end of the year to pave the way for no much of it by so-called public foundations elections. If he is not chosen to lead Italy that do not necessarily need to make a next government, the future of privatization needs a next government, the future of privatization needs again thrown into doubt. percentage of their earnings to charity.

The results of the ENI sell-off could be might have been better advised to look an important litmus test for future privatizations. The state-owned electrical utility, ENEL, for instance, is scheduled for partial sale sometime early next year. A tranche of shares in Società Finanziaria Telefonica, or STET, the telecommunitake place in 1996.

In broader terms, the Italian privatiza-

First, they are partial measures that leave Milan stock market's overall index, which retains a hefty majority, so the oil and energy

giant will remain in state hands. The second flaw is that the sales are

almost always structured with an eye to keeping the assets, if not in state control, at least under Italian control. That severely limits the managers' options when preparing

In fact, within Europe, Italy has historically been one of the champions of footdragging when it comes to privatization. I don't think there is one whole-heart ed free marketeer on the political sceni

right now," said an Italian market analys who insisted on anonymity. He praised the government of Mr. Dini, former central banker, for its efforts to kee the privatization program moving forwar

despite opposition from left and right, But Mr. Dini has promised to resign

Investors interested in Italian compani private-sector companies.

One of Italy's best-known family co panies. Guccio Gucci, the leather goods? fashion concern, failed to get approval for listing on the Milan Borsa this fall becaus did not have three straight years of profit key criterion. But that didn't stop lave corp., its key shareholder that took con from the family, from obtaining a listing the company's shares in New York' Amsterdam on Oct. 23.

> The Money Report is edited by Martin Baker



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France	F F.	1,950	40	1,070
Germany"	D M.	700	38	385
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THE MONEY REPORT

Privatization Funds Total % return in U.S. dollars

European Fund Managers' Asset Mix Is Soured by the Odd Lemon

By Rupert Bruce

AST Monday, the French bankers and treasury officials who ran last Usinor-Sacilor SA, the French steel company, met in Paris for a belated celebratory dinner.

Yet, according to one banker present, the company's share price was hardly men-

Small wonder. Usinor Sacilor shares are trading at more than 20 percent below the

institutional offer price. Among the investors with little to celebrate were the two London-listed investshares in Europe's newly privatized com-

Even though the net asset value of the

summer's initial sale of shares in trusts are trading below their issuing

Vicky Sleddon, who manages the £535 million (\$829 million) Mercury fund, said: "On the basis of what has happened, you could say these assets have not been sold particularly cheaply and it is difficult to make the assets work.

In other words, European governments have made sure they have received full prices for their state industries and it has been difficult for managers to knock them ment trusts established last year to buy into shape once they have become private got into trouble and had to be rescued." companies and been faced with the realities of the private sector.

Tony Parker, manager of the £435 mil-Kleinwort European Privatization Invest- lion Kleinwort fund, sees a dichotomy be-

inception in February 1994, while the Mercury European Privatization Trust has Europe since 1994 you have two different These relatively so unpopular in Europe that shares of both markets have outperformed, and the soft currency markets, like France, Italy and Spain, that have underperformed. Most of the companies within our universe come most in the face of such adversity. from the southern soft currency markets and they also come from the sectors that have underperformed, while things like Mercury fund: "Undoubtedly, MEPIT has technology and pharmaceuticals have per-

formed well." But both uinverses, he argues, are vic-tims of market fashion; "What do you associate with privatization? Utilities, or up until very recently has been all right, but financial or industrial companies that have I suppose it is the problem of losing a fund

One way to overcome that image, said Ms. Sleddon, is to branch out from new privatizations to include companies that were privatized years ago, have bought ment Trust has climbed 2.6 percent since tween the kind of investments these funds privatized assets or may be approaching a Parker. That is a long time to be without a

These relatively loose parameters have boosted its net asset value by slightly more than 15 percent, privatization has become groups: the hard currency markets, like allowed Ms. Sleddon to make money in British Petroleum PLC and British Airways PLC, both of which were privatized more than five years ago.

Yet the Kleinwort fund has suffered the

John Szymanowski, an investment-trust been the better performer thanks to the management's more concentrated portfolio. It is just a shame that the share price has not responded to this. Kleinwort's performance

The fund manager that Kleinwort lost was Ms. Sleddon, who jumped ship for Mercury in October of last year, more than six months before Kleinwort took on Mr.

So, why should anyone buy shares in these trusts or why, indeed, should anyone who owns them not sell? According to Ms. Sleddon, the first reason is that you are buying quality companies at close to a 20 percent discount.

There is also the likelihood of falls in European interest rates, she says, which would benefit the financial and industrial companies she holds. And, lastly, she says, European governments have sold \$47 billion of assets in the last few years and have another \$64 billion to \$96 billion to go. They are learning, she believes, to price them more reasonably.

Ms. Sleddon admits to many letters of complaint from shareholders. Unless the performance of these trusts improves soon. their future must be in doubt. There is pressure on both sets of managers to either wind them up or dramatically change their

Oversupply and Overpricing Threaten to Spoil Investors' Appetite for Telecom Issues

By Judith Rehak

the great wave of privatizations in the past few years, no industry has found as much success with international investors as telephone companies. From behemoths in developed economies like British Telecom PLC, which went public in 1984, to phone companies like Teléfonos de México SA, or Telmex, in Mexico, where there are only nine lines for each 100 people, eager investors have rushed to snap up

newly issued telecom stocks. *Every investor had to have at least one, " says Oscar Castro, manager of the Montgomery Global Communications Fund. But that was three years ago, he noted, adding that the market had cooled markedly in the past year and a half due to a veritable flood of offerings.

Ltd of India failed in its attempt to go public; shares to market in 1996. "There are so no competition for four more years. Telefónica de España SA, the Spanish phone company, raised only \$1.34 billion of a planned \$1.6 billion from a sale of shares;

And while Latin America's emerging and two weeks ago, PT Telekommunikasi Indonesia was forced to halve the number of shares in its first offering and to slash their price to \$18.75 from a proposed \$25.

Still, many analysts remain convinced of the long-term rewards of privatized tele-phone companies. Mr. Castro cited a study Jean van de Walle, who manages Latin done by his firm which showed that new privatizations, added to the old, have produced an annualized 22 percent return.

That's down from a previous study when it was about 27 percent, but it's not 12 percent either," he said.

To be sure, investors shopping for new they've been extremely ambitious." he said, telecom stocks won't lack for opportunities that line growth had leaped by 50

set to bring a whopping \$36.85 billion of company has one other distinct advantage:

market stocks are still shaky, it's hard to overlook their telecoms' prime attraction: the possibilities for spectacular growth in countries where consumers are clamoring for phones and where there may be as few

American portfolios for New York's Alliance Capital Management, is one of a crowd waxing enthusiastic about CFT, Peru's fledgling phone company. "It's es-sentially a start-up business because there was hardly a phone system before, but

Friendly or hostile regulators can make or break a telecom investment, warn analysts, as illustrated by events in Chile last year when regulators opened the long-distance market to competition. A price war erupted between nine companies, resulting in plummering prices for international phone calls, Josses for all involved, and a downdraft in the share prices of the coun-try's major phone companies, Compania de

Teléfonos de Chile SA, and Telex-Chile. One of the most eagerly awaited European telecom offerings is Deutsche' Telekom, set to take place in November 1996. Germany's phone company is expected to issue an estimated \$10 billion of

new shares, the biggest privatization ever. While some money managers say they

Overly ambitious pricing also has been nities. Some 20 countries, ranging from percent this year and management was cutblamed for a series of public-offering misGermany and Italy to Peru and Israel, are ting back on staffing. The Peruvian phone portfolio, Laurence Heyworth, a telecomEurope alone. "It's unprecedented to have fires in the past year: Videsh Sanchar Nigam set to bring a whopping \$36.85 billion of company has one other distinct advantage: munications analyst at Robert Fleming Securities in London, is cautious.

He noted that from the beginning of 1995 to the end of 1996, there will have investors worldwide," he said.

Privatized Tele Nations	com ADRs phone lines per 100 people	Share price Nov. 16, '95	P/E ratio	Year to date total return, %
Tele Danmark	60	\$25.00	16.1	-1.96
Telecom of N. Zealand	47	64.63	20.0	25.79
Nippon Telephone	47	40,25	-	-431
British Telecom	45	58.25	12.9	-1.53
Telefónica de España	37	40.350	15.0	15.80
Portugal Telecom	35	¥8.75	23.1	4.46
Telécom de Chile	12	68.63	16.0	10.46
Teléfonos de Mexico	9	25.13	6.1	-36.22
Philippine Long Dist.]1	52.00	16.4	567
Indosat	1 1	30:63	21.9	-1434
Source: Morningstar	-			A B SECTION

In Emerging Markets, **Reforms Are Key Guide**

By Conrad de Aenlle

RIVATIZED companies in emerging mar- tization Fund. kets are not just businesses, but symbols of a utilities in emerging markets government's commitment to because "the risk profile is pursue economic and political lower. My view is, you're alliberalization. That means that ways taking a risk investing in people who buy their shares those markets without taking have to come up not only with company-specific risk.' money but with faith that the

tization programs already well smaller countries, notably Peru, advanced, the opportunities to where authorities have chosen buy into new ones will be fewer to sell off companies through and farther between.

'Privatizations do well in an the regulatory environment is Southern Asia, many analysts benign," said Steven Bates, say.

"Central and southern Eueasy to interfere with; the

ground rules change." Brazil, for instance, has delayed the privatizations of its tants. electricity and telephone comon constitutional grounds, selling non-voting shares to investors for several years so that the state can keep

commercial way.

large Latin American economies holdings - which they never to proceed with sales of its im- received. portant state assets. But the mere

the stock market. "One of the things that made rissey said. the market take off earlier in the year was the government's an- change to an absolute botnouncement that they were tom.

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able:

thinking of privatizing Electra-bras and Telebras," said Andrew Couch, manager of the Guinness Flight Global Priva-

He said he preferred large

The volatility in Latin Amergovernment has truly embraced ican markets since the Mexican peso collapsed has preempted With many countries' priva- share offerings in some of the private placements instead.

Asset sales are likely to be environment where companies more brisk in the near future on are allowed to get on with it and the fringes of Europe and in

Group at the Fleming fund rope is where we're going to see management company in Lon- some of the most interesting These companies are opportunities in the next 12 months," said Elizabeth Morrissey, managing partner of Kleiman International Consul-

> The opportunities may be interesting, but not necessarily rewarding, as in the strange case of Slovakia.

Its government set up a voucher and fund program "While there will be good along the lines of the largely value in some companies" in successful one executed by its Brazil, Mr. Bates said, "the po-neighbor, the Czech Republic. litical environment is difficult. Citizens were given rights to It becomes difficult for com- own shares in state companies, panies to cut costs in a truly and investment funds went into business, allowing the new Brazil is the last of the four shareholders to diversify their

After the plan was anhint that the drive to privatize nounced, "the prime minister was gathering momentum lifted reversed it and closed all the investment funds," Ms. Mor-

"It has sent the stock ex-

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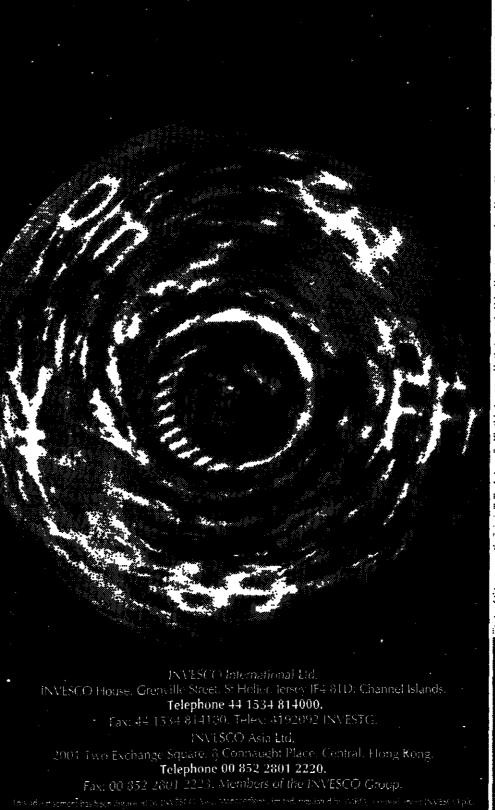
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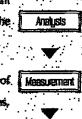
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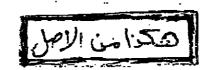
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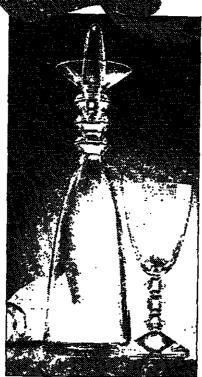
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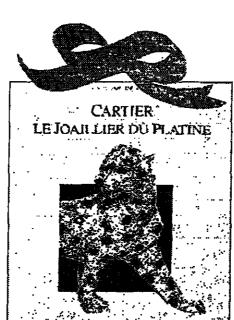
SPONSORED SECTION



Handbag by Jean-Claude Jitrois.



"Vega" glasses and carafe by Baccara



The cover of a new book on Cartier creations.

ATINE COLOR COLOR

"THE PERFECT GIFT"

was produced in its entirety by the International Herald Tribune's advertising department.

WRITERS: Heidi Ellison, in Paris, is the author of "The Irreverent Guide to Paris," to be published by Maxmillan in Spring 1996.

Timothy Harper, based at harpertim@aol.com, thinks the perfect stocking stuffer is his new book, "The Good Beer Guide to New York."

Running Press. \$9.95. Mary Krienke is a freelance writer based in Geneva.

PROGRAM DIRECTOR: Bill Mahder.

IN SEARCH OF HAPPINESS AT ANY PRICE: A CONTEMPORARY CHRISTMAS STORY

Or how Audrey and Amanda, amid the frenzy of the holiday season, achieved their true desires.

Audrey got up early the day after Christmas – Boxing Day, as she used to call it back in England. She pouted a bit as she thought with envy of Cousin Clarissa, who had married the Duke of Earl, and thus had the right to be called Duchess. But there was no time to think about that now.

ever seen. By the John Lewis rococo-style clock (\$70) on the living-room mantlepiece, a bargain she had picked up in London, she saw that it was already 10 A.M. "Oh my God, I must rush," she said out loud, though no one else was in the room. "I have an appointment with the manicurist at 10:30."

There was so much to do! Her darling American husband Richard had invited his whole family to dinner, and the maid had insisted on taking the day off just because she was seeing her children for the first time in a year. There were still a few more last-minute (now overdue) Christmas gifts to be bought for the relatives, and Richard would be no help at all as he was already at the driving range trying out his new aluminum bronze Gary Player Par Saver Wedges (\$139.95 each with graphite shaft) with the other partners from his law

She shrugged off her Christian Dior white satin nightgown with black lace trim and matching robe (\$1,443) and tossed it on top of Richard's Sulka chalk stripe wool and cashmere bobe (\$972). She contemplated her wardrobe. She couldn't decide between the tight-fitting purple and yellow Chanel knit ensemble (\$3,793) with matching scarf (\$1,938) Richard had given her for Christmas and the Claude Montana black leather suit with miniskirt and a peplum on the fitted jacket (\$3,897) she had given herself for Christmas.

Audrey was feeling a bit rebellious, so she decided to wear

Audrey was feeling a bit rebellious, so she decided to wear the Montana because it went so well with her kinky Michel Perry python-skin shoes with rounded toes and mega-high heels (\$485). She sprayed on some of Cartier's new So Pretty perfume (\$93) and grabbed her Yves Saint Laurent black mink car coat (\$8,144). Remembering that the weather report had forecast a mild day, however, she tossed the fur onto the chaise longue and instead put on her Jean-Claude Jitrois stretch leather jacket with

braid trim (\$4.227).

On her way down the hall, she peeked into the nursery, where her two little angels, Buffy and Tristan, were fighting for control of the mouse of the Apple Performa 630 CD Plus with CD-ROM drive, built-in speakers and microphone, and 15-inch monitor (\$1,633) they had received for Christmas. Audrey sighed. We should have gotten one for each of them, she thought, "Now, darlings, you must learn to play nicely with your new toy," she said breezily, "And where is Nanny?"

The little sweethearts didn't hear her because they were both screaming at the same time. "I want to play Tale of Benjy Bunny," shrieked Buffy. "No, we're playing Dinosaurs," shouted Tristan. He was pulling Buffy's hair to distract her attention while he tried to pry the mouse out of her hand. Luckily Nanny came in just then. "Be sure to clean up this mess in here," Audrey said to her, pointing to a huge pile of Christmas presents. Among the loot were a Doctor Barbie, complete with medical instruments and a baby patient whose heartbeat Dr. Barbie can hear through her stethoscope (\$20) and a talking Robocop whose hologram lips move and who has a special compartment in his leg to conceal his gun (\$33).

Audrey left her adorable children in Nanny's capable hands and went downstairs to consult with Cook. Her lip curled and her pretty little nostrils twitched when she entered the smoke-filled kitchen. Cook quickly stubbed out her cigarette and tried to hide the ashtray under the copy of the "Delia Smith's Winter Collection" cookbook (\$25) she was reading. Although, like Bill and Hillary, Audrey and Richard had banned smoking in the house, she decided not to say anything. Cook was very temperamental, and it wouldn't do to ruffle her feathers before tonight's turkey dinner had been prepared.

"Everything under control for tonight?" Audrey asked sweetly. "It's all in here." replied Cook gruffly, pointing to Delia, her hero. "And, by the way, I'm not using that contraption." she added, pointing to the brand-new Sanyo ShowerWave microwave oven (\$155-\$280) on the counter. "But it's the latest thing," protested Audrey. "It guarantees even heat distribution."

"I don't care. I've never used one, and I'm not going to

start now."
"All right, all right," riposted Audrey, "We'll talk about this later. I haven't got time now." She swept grandly out of the kitchen, knocking over the spider-shaped Philippe Starck lemon squeezer (\$62). Luckily, it was unbreakable, and she to be for Cook to pick up.

left it for Cook to pick up.

She sat down in the Mies van der Rohe "Barcelona" chair (\$6,550) in the living room and got out her Montblanc Ramses II lapis lazuli and gold leaf fountain pen (\$1,059) to check over her shopping list. For tonight's dinner, at least 125 grams of Petrossian Beluga caviar (\$222). For her father-in-law, Longchamp's leather portable-computer carrying case (\$588). For her mother-in-law, Lalique's Nilang perfume (\$495) in its beautiful frosted-crystal flacon with the flower-shaped stopper. For Richard's eccentric Aunt Beatrice, Paloma Picasso's Galet de Parfum in a golden pebble-shaped purse spray (\$307). For Richard's elder sister, Longchamp's green patent-leather handbag (\$163). For his younger sister, the limited edition of Thierry Mugler's Angel pertume extract in its dramatic flying comet bottle (\$309). Audrey looked at her watch, but she wasn't wearing one.

Audrey looked at her watch, but she wash't wearing one. Resentment welled up in her, and tears almost wet her carefully made-up eyes. Her watch was being repaired, and Richard hadn't given her the Chopard Happy Sport rose and white gold watch with pink and white diamonds (\$136,410) she'd wanted for Christmas. With its seven free-floating diamonds under the crystal, it was the most cunning thing she'd

ever seen. By the John Lewis rococo-style clock (\$70) on the living-room mantlepiece, a bargain she had picked up in London, she saw that it was already 10 A.M. "Oh my God, I must rush," she said out loud, though no one else was in the room. "I have an appointment with the manicurist at 10:30." She jumped up, threw on her coat and ran to the garage. Richard had taken the Fiat Ulysse (\$25,000) to have room for the law partners, but had left her his new bright-red BMW Z3 (\$30,000) sports car.

The top was down, and she had no idea how to raise it.

The top was down, and she had no idea how to raise it. There was no time to fiddle around with it, so she decided to leave it as it was. Luckily, her Hermès "Kelly" bag (\$3,247) contained her pleated silk "Mexico" scarf (\$289), also by Hermès. She tied it Jackie Kennedy-style on her head and pulled jerkily out of the garage. She zipped through the quiet streets of Greenwich, exceeding the speed limit just a touch. Suddenly, her scarf blew off. "Damn," she said, "now I'll have to go to the hairdresser as well. There's just no time for all this shopping. How will I ever get it done?"

all this shopping. How will I ever get it done?"

Once in the center of town, she double-parked in front of the manicure shop. Tough Nails, figuring that the meter maids wouldn't be cruel enough to ticket her the day after Christmas. She was five minutes late, and Madge was waiting for her. She let the assistant help her off with her jacket and sat down at the table, slipping off her wedding and engagement rings and her Cartier 18-carat gold and emerald Ellipse "Tête Croisée" ring (\$4,412) that reminded her of a green-eyed snake. While her nails were being soaked, buffed, filed and painted, Audrey idly wondered

what dear Richard was up to.
In fact, Richard was having lunch at the club with his colleagues. He checked his 18-karat gold VLC Bi Plan Louis Cartier watch with the alligator band (\$11,629), but he had forgotten to wind it.

This worried him slightly – he was the old-fashioned type who liked to control things himself,
and he rarely forgot to wind his watch in the
morning. He hoped he wasn't going soft in the
head like his father, who had started his downhill
slide at the age of 50. "Must have been all those
Martinis he drank," he thought to himself as he
sipped his Evian (\$5). He was concerned about Audrey, too. She put too much pressure on herself,
running around doing all that shopping. He needn't
have worried, however.

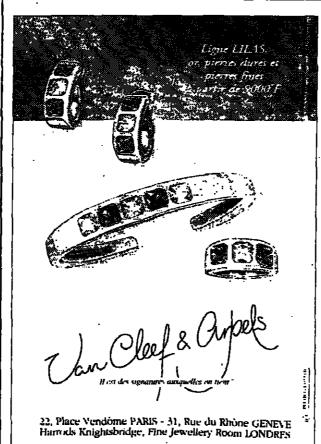
What with the manicure, the facial, the haircut, dye job, set and blow-dry, and lunch with her friend Suzy, Audrey knew there was no time to shop and had had the great foresight to fax her list to her personal shopper at from the manicurist's. As she arrived home at 5 P.M., the glittering packages in their silver and gold paper were just being delivered. The gift tags had been filled out in a beautiful calligraphic handwriting and signed "With Love, Audrey and Richard." Cook helped her set them out under the Christmas tree. The table was entirely set with Baccarat crystal: plates (\$125 each), "Lalande" water glasses and wine glasses (\$60 each) and vase (\$289); and "Vega" candlesticks (\$227 each) and carafe (\$371).

"I'm exhausted," sighed Audrey. "I think I'll take a bath."

She peeked into the kitchen. The turkey smelled marvelous, but Cook was grumbling about having to do table service because the maid wasn't there, so Audrey didn't go in.

She took one more peek at the gifts under the glowing tree

Continued on page 21





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SPONSORED SECTION

SWATCH TRADES UP

The look might be that of a pricev sports watch - cheap knockoffs of which profliferate on street corners around the world - but look again, these are the Real Thing: genuine Swatches. A dramatic departure from the traditional plastic on which Swatch based its cheap-but-chic appeal, the Swatch "Irony" series comes in stain-

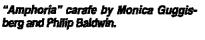
less steel and aluminum. The seaworthy "Scubas" and the precise-to-the-second Chronos are particular winners at 100 Swiss francs (\$88).

M.K.



Glass designers Monica Guggisberg and Philip Baldwin, who combine the best of Scandinavian and Italian glassblowing techniques to

> produce costly. unique pieces that find their way into museums and private collections, also turn out exquisite pieces in a series priced from 85 to 650 Swiss francs (\$75-\$573). Bowls, bottles, carafes and champagne flutes share a purity of form and wondrous colors. Guggisberg and Baldwin's atelier/museum, Verrerie Nonfoux, in the Swiss canton of Vaud, might be off the beaten track, but their designs are sold in selected specialty stores and museum shops.





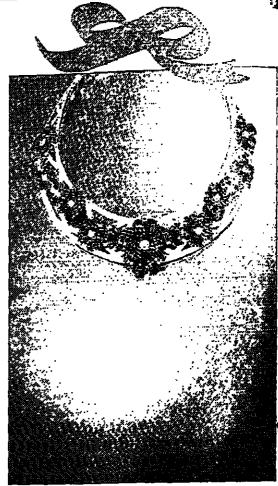
GEMS IN RED AND GREEN

The colors of Christmas light up Van Cleef & Arpels' new "Pergola Royal" necklace. The geometric design of the base is paved with diamonds, from which sprout ruby flowers of varying sizes, each with a large diamond at its center, and emerald leaves. The

Pergola Royal is part of the "Serti Mysterieux" (mys-

terious setting) series, named after a technique invented by Van Cleef & Arpels in 1933.

H.E.



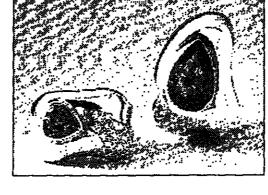
Van Cleef & Arpels' "Pergola Royal" necklace.

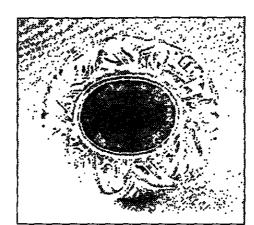


Florentine artist Marco Baldini is best-known for his handmade paper creations, some of which are part of the permanent design collection of the MOMA in New York. Now he has turned his hand to designing jewelry (pictured below). He works with parchment, to which he applies gold leaf to make bijoux that have the look of solid gold jewelry but cost far, far less. They are sold at his Paris boutique. Charta (104, rue Vieille du Temple, 75004, Tel.: 42 77 25 37). H.E.

The new Swatch "Irony Chrono Aluminum."







THE RING'S THE THING

When it comes to jewelry, the preferred item on many women's lists is the signature ring that makes a strong personal statement with each gesture. Jeweler Liliane Sicard, whose highly individual designs are captivating customers in her gallery-like shop in Geneva, has a particularly strong selection. Her "Bagues Folles" (crazy rings), whose prices range from 3.000 to 10.000 Swiss francs (\$2.643-\$8.810), are really miniature pieces of sculpture. Sensuous gold shapes are set with a bold stone: paraiba (a very rare deep sea-turquoise tourmaline). green granite, topaz or peridot.

Moving into the price-is-no-object sphere is the "Tornade" (tornado) series of one-of-a-kind creations signed by Liliane Sicard and Jean-Pierre Husistein. The most fanciful of these swirls 442 tiny diamonds around a 4.63-carat vintage stone. Mary Krienke

Geneva jeweler Liliane Sicard's "Bague Folles" (left) are little sculptures.

paper, candy and fruit.

HOLIDAY OFFERINGS ON THE NET

It's beginning to look a lot like Christmas on the Internet,

L here's holiday shopping, information, humor and more shopping, including many new sites on the World Wide Web - the Internet's graphical interface - that offer seasonal

sights, sounds and, yes, even more shopping.

A couple of surfing sessions turned up Web sites offering classic Christmas books by Charles Dickens and Dr. Seuss. cels of animated Christmas art from television and movies, specially blended Christmas tea, software to "manage"

Christmas shopping lists, and musical Christmas cards. Also: Christmas plates from Denmark, tickets to a Christmas hockey tournament in Michigan, an interactive Christmas TV program from Japan. Christmas art from Switzerland. Christmas jewelry from New Mexico, wooden Christmas toys from China, Christmas decorations from Hungary, and O.J. Simpson and Judge Ito Christmas ornaments from. where else, California.

Perfect possibilities

Some gifts are flatly advertised as perfect, in case shoppers had any doubt. The perfect gift for women, supposedly, is the "Wild Women Don't Get the Blues" fashion T-shirt scooped neck, shoulder pads, one size fits most, for \$29. For "the perfect gift of romance," there's the Prisoner of Love Gift Basket, including Wild Cherry Body Butter, Flavored Whipped Cream, Edible Undies (his and hers), Emotion Lotion. Hot Body Paints and Gold Handcuffs, among other

things, all for \$43.95. From Canada, the Perfect Fry Corporation's Web site promotes the company's deep fryers for french-fried potatoes and other finger food, and invites inquiries from investors interested in licensing or joint ventures around the world.

Many shops, malls and shopping districts have also put together Web pages. The guide for central Paris, for example, notes that the Tuileries or Madeleine stops on the Metro are convenient for shopping at Piaget, Chanel and Van Cleef &

A wide range of noncommercial interests, such as trade associations and charities, have also established a presence on the Web in hopes of promoting their causes. Operation Christmas Child, for example, is based in Wrexham, a small town in Britain, but used its Web site to attract \$4 million in aid contributions last year for food, clothing and gifts for deprived children in Bosnia, Croatia, Romania and the former Soviet Union.

In the United States, the National Christmas Tree Association has developed a colorful and elaborate Web site that tells people why they should use real Christmas trees, how to select and care for a tree, how to recycle trees and a range of other Christmas tree history and trivia that must gladden the heart of any student assigned to write a paper on the tradition and folklore of ye olde tannenbaum.

Here are a few irresistible Christmas tree factoids to sprinkle through seasonal conversation:

Heralded by Vogue as the hottest property around. Shi Cashmere is perfect for Christmas. Please visit our boutique just off Sloane Street, opposite the Hyatt Carlton Tower Hotel or send for your personnal 32 page colour brochure, price \$3.95 - International Clientele welcome. 30 Lowndes Street, Belgravia, London SW1 Tel.: 0171 235 3829/5228

York, and opened America's first streetcomer retail lot for Christmas trees. · Today, more than 90 percent of Christmas trees are grown on tree farms.

Online message boards and chat groups are also gening

· Egyptians celebrated the shortest day of the year in De-

 Romans used evergreens for decorations during their winter festival in honor of Saturnalia, the god of agriculture.

Druid priests hung apples painted gold on trees during

· In medieval times, the feast of Adam and Eve was cele-

The modern Christmas tree dates from the 16th century.

In 1851, an entrepreneur named Mark Carr drove two oxen sleds of fresh-cut trees from the Catskills into New

when families in Strasbourg, then in Germany, bought fir

trees cut from local forests, and trimmed them with colored

brated on Dec. 24 with an evergreen decorated with red ap-

cember by decorating their homes with green palm branches

to symbolize life's triumph over death.

into the spirit of things. In CompuServe's beer forum, members suggested perfect gifts including beer books, shares in beer companies, beer glasses and mugs, beermaking kits. beer hats and beer T-shirts. And, oh yes, beer,

In America Online's travel section, suggestions for the perfect gift included a waterproof fanny pack for snorkeling. a pocket electronic currency converter, hiking socks with padded heels and two tickets to Maui, a travel diary from Running Press and a cheap, fake wedding ring for women to wear in countries where unattached women attract undesired

The meaning of Christmas has also drawn some semi-serious, if confusing, discussion on the Internet. In a newsgroup entitled "alt. religion. santaism." someone from Seattle chided the group for praising Satan,

'No, you backward child...S-A-N-T-A. As in Claus. The Jolly One, not the Dark One."

Another correspondent asked for help in encouraging her Scrooge-like roommates to celebrate Christmas, and yet another urged people to get into the spirit at work: "I have an old German-looking Father Christmas who will stand boldly on top of my computer, as well as the usual holy Santa earrings and pin for my person. Forward into the mulls! Visit each Santa shrine!"

The discussion came to a screeching halt, however, when a correspondent with a distinctly academic tone informed the group that the topic was supposed to be the Cuban religious cult Santaism - not at all related to Santa Claus.

Holiday humor

Holiday humor, or attempts at it anyway, fared better in other corners of the Internet. A supposed version of "The Night Before Christmas," as written by a technical writer for a company that does government contracting, began: "Twas the noctumal segment of the diurnal period preceding the annual Yuletide celebration, and throughout our place of resident, kinetic activity was not in evidence among the possessors of this potential, including that species of domestic rodent known as Mus musculus. Hosiery was meticulously suspended...'

The article ended with the technical writer's version of Santa's best wishes: "Ecstatic Yuletide to the planetary constituency, and to that self-same assemblage, my sincerest wishes for a salubriously beneficial and gratifyingly pleasurable period between sunset and dawn. In other words, Merry Christmas to all, and to all a good







The prize-winning Château de Sabazan, produced by Plaimont (left), and Cartier's "Tête Croisée" rings from the Ellipse series,

A CHRISTMAS STORY

Continued from page 19

before going upstairs. She noticed that one of them was wrapped in a different paper from the others. She picked it up and saw her own name on the attached envelope in Richard's scrawl. She opened the card and read this message: "Darling, just a little something to thank you for the hard work you've done today. All my love, Richard." Impulsively she opened the package, and there it was: her Chopard Happy Sport watch. Tears of gratitude almost welled up in her eyes as she slipped it on her wrist and jiggled it around to make the floating diamonds dance.

At that very moment, 3,000 miles away, Audrey's 22-yearold sister Amanda and her not entirely faithful boyfriend Florian were having a late dinner in her Paris garret, actually six maid's rooms that had been converted into an apartment on the top floor of a luxurious Left Bank building. Amanda was an artist and had come to Paris to study at the Ecole des Beaux-Arts and to live the simple life à la française.

This was difficult because Daddy kept sending her those big checks and telling her to move to the 16th arrondissement, where "she would be safe." She stubbornly refused to leave her Bohemian lifestyle, however, and furnished her apartment in the style of any penniless art student in Paris, with things like a Quart de Poil cardboard sofa (\$67) and a Bon Marché mirror with a baroque cardboard frame (\$64). Her one indulgence had been the "Danzatrice" statue by Italian artist Matteo lo Greco (\$2,724). She had seen it in the window of the Galerie Natkin-Berta and couldn't resist it - it reminded her of the ancient Venus of Willendorf fertility statue she had so admired in her Art History I class.

Amanda watched Florian as he ate the Marks & Spencer Chicken Masala dinner (\$5) she had heated up for him. She was worried that her lack of cooking skills would drive him right into the arms of Valérie, her arch-rival at the Ecole des Beaux-Arts and Florian's former (and current?) girlfriend.

At least he like the wine she had picked up at Nicolas, a red 1990 Château de Sabazan from the Côtes de Saint-Mont (\$9.50). She had watched in admiration as he swirled, sniffed and tasted, finally declaring it "complex and intense, full-bodied, elegant and spicy." He detected the aromas of cooked plums, cherries and blackberries. He said it should be drunk with red meat or duck, and Amanda began to worry again.

Valérie was a great cook, as Florian never ceased to remind Amanda, and for Christmas he had given her gift certificates for six cooking lessons at the Ritz-Escoffier Ecole de Gastronomie (\$47 each; six for the price of five). She wondered if she could exchange them for a day at the Ritz's luxurious Roman-style spa (\$124/day); she felt badly in need of a facial, a Shiatsu massage and a swim in the lovely

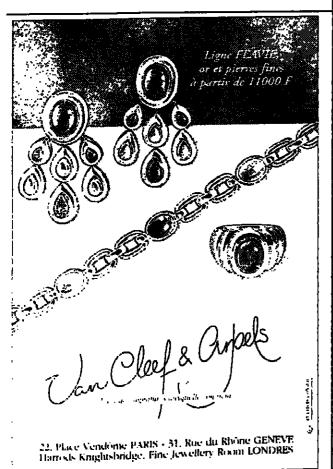
There was definitely something wrong with the ambience tonight. Florian seemed nervous; he had hardly said a word all evening. Perhaps it was the lighting. She jumped up and lit the candles in the simple wrought-iron chandelier from

Ikea (\$73) and switched off the electric lights. "I can't see what I am eating," said Florian petulantly, with his charming French accent. But then his Timex Data Link watch (\$187) began to beep, conveying a reminder from his PC to call his friend François, who was now dating Valerie. The two couples were going to a big party at the discothèque Les Bains later in the evening.

"I'll take a shower now and get dressed," said Amanda. She glanced at the dirty dishes on table and decided to leave them there. After Florian had made his call, he got out his Sony MiniDisc Walkman MZ-E3 laser cassette player (\$389) and selected the fourth track, his favorite on Blur's "The Great Escape" tape (\$16). He looked around for a place to stretch out. Not possible on the cardboard sofa, so he chose the Axstad relaxation chair from Ikea (\$355). With the headphones on, he didn't hear Amanda call from the bed-

room, asking him to help her select a dress to wear.

"To hell with him, then," said Amanda, "I'll wear what I want." The choice was only too obvious. With the generous check Daddy had sent for Christmas, she had bought herself a fabulous Gianni Versace off-white strapless tight-fitting



mini-dress (\$7,200) with two rhinestone-studded zippers running down the length of the front. The only conceivable footwear to go with it was her Courrèges high-top sneakers in transparent and shiny red plastic (\$142). She fastened around her neck a Jean-Claude Brami necklace (\$330) made of enormous pearls. Leaving behind behind the Swatch from the new "Artist" series (\$64), she slipped on a Monet bracelet watch (\$117) instead. She finished off her "look" with a black Olivier Chanan cloche (\$309) with a black lace veil and a huge red rose on top. The Swarovski evening bag adorned with silver crystals (\$1,475) that Mummy had sent her for Christmas was perhaps overdoing it, but it was the only one she had. "If this dress doesn't get Florian to pro-

that she had never had a teddy bear when she was a child, and the very next day he had presented her with this one. He

Florian whistled when Amanda came out of the bedroom, and she was tempted to give him a hug, too, but just then the doorbell rang. Florian let François and Valérie in. After a flurry of greetings and air kisses, Valérie presented Amanda with a large package, which she immediately ripped open. It was the "Toscane" basket (\$147) from Hediard, packed with all the elements for making an Italian meal. As she oohed and ashed over it, Amanda wondered if the gift was yet an-

Dom Pérignon Millésime in a gift box with two champagne flutes (\$122). "Shall we drink it now?" asked François. "Oh no, it's not cold, and besides, you two should drink it together in a romantic moment," said Amanda, who wanted to en-

Out on the street Florian carefully inspected his new Renault Mégane two-door coupé (\$15,000), illegally parked in a crosswalk, to be sure it had sustained no damage during his absence. He took the parking ticket (\$100) off the windshield, tore it up and threw it in the gutter. He would wait for the amnesty before the national elections to avoid paying it

the Walkyrie was on the door. She took one look at François and Florian with their preppie looks and refused to let them in. The two men argued with her for a good 10 minutes while a stream of drag queens and six-foot-tall models passed through the door held open for them by the Walkyrie. It was no use. When the Walkyrie said no, she meant no.

and she started to cry.

Amanda's tears dried up when she saw a gold, chrysoprase and amethyst Van Cleef & Arpels ring (\$1,855). "Does this mean?..." She didn't dare finish the sentence. "Yes," said Florian, "You are my fiancée."

Note: Prices cited are approximate.



PARIS'S OWN ANSWER TO THE PONTE VECCHIO: THE VIADUC DES ARTS

Paris has an unusual new shopping street that recalls the craftsmanship of centuries gone by.

It's a new concept in malls: Take a disused viaduct and instead of knocking it down, turn its roadway into a long, skinny park and the arches underneath into boutiques.

That is what the city of Paris has very cleverly done with what is now called the Viaduc des Arts, a brickand-stone viaduct that runs along the Avenue Daumesnil in the 12th arrondissement between Bastille and the Gare de Lyon. The viaduct used to carry the train that ran between Bastille and the Bois de Vin-

In another variation on the shopping area, the city has limited the tenants of the arch-boutiques to artisans and designers. On the evening of Nov. 15, the street became a long block party as the shops invited the public in to celebrate the opening of their new spaces with wine and

The results of the renovation are impressively handsome. The raw stone of the interiors has been left

exposed, and the brick-faced exterior has been cleaned up but otherwise left alone. The arches have been fronted with glass, filling the boutiques with natural light.

Artistry on display

In fact, the street is more like a combined museum, museum boutique and workshop open to the street than a traditional shopping mail. Craftspeople who used to be hidden away in workshops are now part of the display as they sit working by the windows, painting delicate designs on porcelain or restoring tapestries, making flutes, embroidering, gilding leather and so on.

One of the biggest spaces goes to V.I.A. (Valorisation de l'Innovation dans l'Ameublement), which takes up five arches at numbers 29 through 37. V.I.A. showcases and sells

the work of contemporary furniture designers.

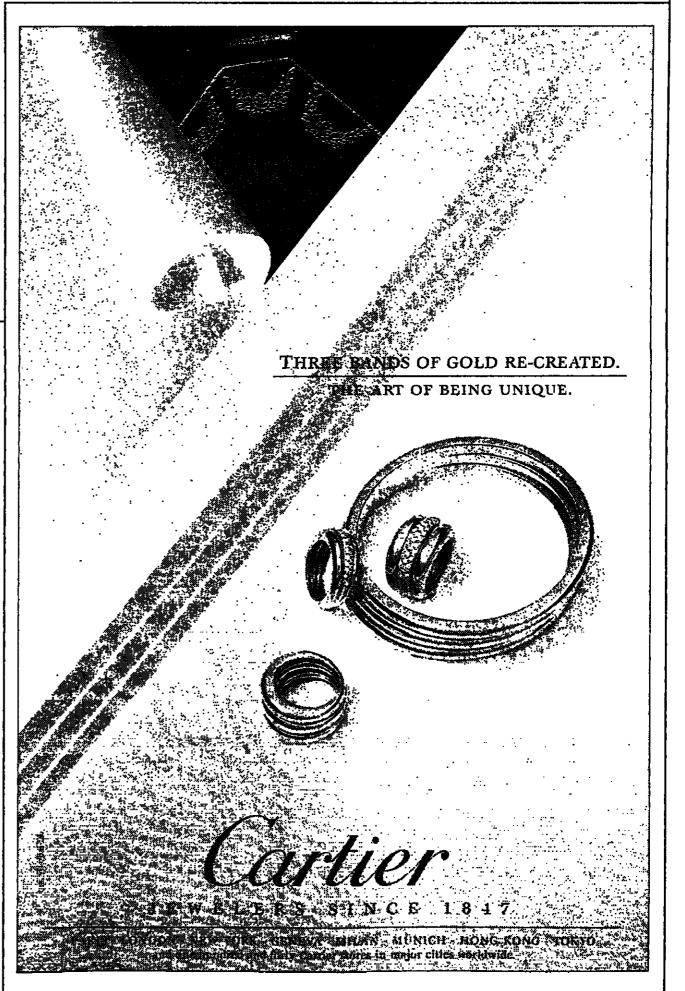
A walk down the Avenue Daumesnil, beginning at the Bastille end, includes the following boutiques: Les Ateliers de la Source, no. 9, cabinet makers. Lorénové, no. 11, restoration and design of period and decorative windows. Société Ripamonti, no. 13, stone sculptures. Ateliers Michel Fry, no. 15, leather-casing of furniture and leather gilding.

SPONSORED SECTION



And that's not all

Here shoppers can take a break at the Père Tranquille café and restaurant (no. 75-77), before continuing their tour: Le Cadre d'Or, no. 79, framing and pedestals. Ateliers Guigue Locca, no. 81, design and restoration of painted furniture, paintings and objets d'art, and design and construction of acoustic equipment. Marie Lavande, no. 83, restoration of antique lace and fabrics, embroidery. Pascal Maingourd, no. 85, tapestries, furnishings and interior decoration. Ardustyl, no. 87, wood gilding, copying of antique frames and framing. Média Cryptage, no. 89, photo retouching. Atelier Le Tallec, no. 93-95, hand-painted porcelain. Pierre Architecture. ture, no. 97, stone sculpture and restoration. Allain Cadinot, no. 99, transverse flute maker. Slaglass, no. 101, handblown glass. Halard et Villatte, no. 107, contemporary furnishings. Ateliers du Cuivre et de l'Argent, no. 109-113, copper and silver objects. Atelier Lebeau, no. 117, sculpted and gilded frame making and restoration. Académie du Viaduc des Arts, no. 119, craftmaking school. Perinet, no. 121, hunting horn making and restoration. Matières Premières, no. 123, trompe l'oeil decoration. Artefact, no. 125, architectural models and relief plans. Dix Heures Dix, no. 127, contemporary furniture, lamps and objects.



pose to me, nothing will," she thought.

Before she left her room she gave her old-fashioned teddy bear from Au Nain Bleu (\$58) a hug. She had told Florian was sweet after all.

other reflection on her cooking abilities.

She handed François and Valérie their gift: a bottle of

courage their relationship in any way possible.

and all his other tickets. When they got to Les Bains, the blonde bouncer known as

François and Valérie decided to go on to Castel's and hopped into a taxi. On the way to the car, Amanda's hat slipped off and fell into a puddle. It was all to much for her.

"I was looking forward to this party so much," she sobbed.
"So was I," said Florian, putting his arm around her and slipping something into her hand. "I wanted to give you this."

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WORLD ROUNDUP



George Weah unleashing a shot for Milan against Sparta Prague.

Weah Lifts Milan

George Weah, the Liberian striker, scored both goals as AC Milan beat Sparta Prague of the Czech Republic. 2-0, in Milan in a UEFA Cup third round, first leg match. The first came after 32 minutes when Weah soared to head home a Franco Baresi cross. Weah scored the second with 14 minutes to play when he volleyed in a Marco Simone cross. (Reuters)

Seahawks May Fly Nest

FOOTBALL Ken Behring, the majority owner of the Seattle Seahawks, said he might move the team to another city if it doesn't get a new stadium. He said Cleveland was a possible home. "Cleveland is offering the same as Baltimore gave to the Cleveland Browns," said Behring.

The Cleveland mayor's office said that was "absurd."

Maddux Is Player of Year

BASEBALL Greg Maddux of the Atlanta Braves became the first pitcher selected The Associated Press Baseball Player of the Year. He received 30 votes. Cleveland's Albert Belle was second with 24.

World Records Fall

WEIGHTLIFTING Chen Shu-chih of Taiwan set two world records in the women's 83-kilogram category at the world championships Friday. Chen beat the record in the clean and jerk by 2 kilograms and the overall total by 2.5 kilograms.

Century in Vain by Cairns

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CRICKET India beat New Zealand by five wickets in their fourth one-day international on Friday despite an aggressive century by Chris Cairns. India leads the series, 2-1. (Reuters)

40 Wade opponent

41 "Jane Eyre" girl

45 Sparklers

71 Shenanigan 72 Nile biter

73 Vanity case?

74 Car steering

75 Kind of cins

Hoya Star Goes Straight on Court

By Ira Berkow New York Times Service

NEW YORK - The small white patch over his left eye indicated that this was a rough business for Allen Iverson who, by the grace of the legal system, John Thompson, and the perceived necessities of commerce, is a sophomore point guard for Georgetown University.

At one point in Georgetown's semifinal game against Georgia Tech on Wednesday in the National Invitational Tournament at bounds but still Georgetown's ball.

Iverson, one of the best and most exciting college players in the country, happened to be near his team's bench, and tapped his chest to inform his mates and his coach, the betoweled Thompson, that he had, yes, transgressed.

Thompson immediately summoned another player to replace Iverson. As Iverson walked to his seat, he nearly brushed the basketball star. tall Thompson, who, eyeglasses sparkling in the arena lights, the trademark white towel draped over his right shoulder, looked off in the distance, like an Indian

This was the silent treatment, the coach's version of tough love. In the pock- my education," Iverson said then. et-sized Georgetown locker room after the game — a game the Hoyas won handily — Iverson was reminded of that moment.

wan smile, "that I had made a bad decision."

In the context of things, this was a harmless bad decision. Iverson has been making fewer such bad decisions, ones in which he becomes less patient than his coach would like, and relies less on his teammates than his coach would like.

is his biggest headache, one surely that his exceptional talents will help him eventually overcome.

It is a long way, certainly, from the jail Madison Square Garden, Iverson, the 6- farm in Virginia where he spent four foot, 19-year-old Hoya who is as wiry as a months in 1993, convicted on three felony coiled spring, let loose a three-point shot. It charges stemming from a brawl when he caromed off the rim and ended up out of was a high school junior over what was said to be a racial incident in a bowling alley in his hometown of Hampton, which involved 40 people, with several injured.

In December 1993, Iverson, then 17 and serving a five-year prison sentence, was granted an act of clemency, though not a not only a superb college baskethall player pardon, by then-Governor L. Douglas Wilder. He was "furloughed" to Bethel High School, where Iverson had been a

But the governor stipulated that Iverson dergo counseling and that he adhere to a nightly curfew.

'I am extremely grateful that Governor Wilder has given me a chance to continue

Meanwhile, college coaches showed inplay college basketball resembled those of "What Coach was telling me was that I Richie Parker, the New York City Public messed up." he said, while managing a League basketball star, who last year

pleaded guilty to sexual assault charges. Should there be a place in college sports for a convicted felon? And if so, when?

Thompson said he was approached by Iverson's mother about accepting her son at Georgetown.

'After many in-depth conversations,' the coach said, after the decision to enroll But Iverson seems appreciative that this Iverson, "I was convinced that he should be given an opportunity to continue his education at Georgetown, provided he satisfactorily completes his educational re-

Thompson may indeed have a generous heart, but he also had an eye to Georgetown's revenue-producing sport. And he has not been embarrassed. Iver-

son's conviction was overturned by the Virginia Court of Appeals last June on the ground of reasonable doubt regarding his participation in the brawl. And Iverson has established himself as

but also as a decent citizen and a decent student.

In interviews, he says all the right

On his game: "I still have a lot to learn." would not participate in sports, that he un- On pro ambitions: "Right now, my most important considerations are hitting the books and helping my team."

As for his time in jail, does he think about it? "Not at all," he said.

Hard to imagine. But if his performance on a basketball court is a melding of his terest. Debate then about Iverson's right to experiences and influences — he plays the game with a gentlemanly ferocity and is a pleasure to watch - then he is in the proper

Houston Rockets Are Champions in November, Too

Indiana learned the hard way why the Houston Rockets are two-time defending NBA champions and the Pacers are just

Facing a rare November defeat, the Rockets tightened their defense in the final minutes and executed effectively on offense for a 115-108 comeback victory over the Pacers in the only NBA game played Thursday night.

"You've got to give them credit, they know how to win." said Indiana guard Mark Jackson. "They knocked down shots

scramble, and that's what they do best. ers to just one field goal in the final 4:36. They didn't let anything keep them from The Pacers failed to capitalize on foul They didn't let anything keep them from getting the job done."

The Pacers were playing their first game in five days, while the Rockets were playing their fourth in as many nights. But this is a normal November for the

Rockets. They've won seven straight, including five on the road, and are 10-1 for the month. Houston, which set a league record by opening the 1993-94 season with 14 consecutive victories in November, is 34-4 in the month over the last three seasons.

when they had to. They're great when they final period by Indiana and limited the Pac- who contributed 17 points to the victory.

problems that kept Hakeem Olajuwon on the bench for 12 minutes in the first three quarters, and the Rockets utilized a balanced scoring attack that saw Mario Elie come off the bench to score 18 points and lead an offense that had eight players in double

We don't blow anybody out, we just try to keep it close the last five minutes. Our balanced scoring makes it hard for anybody to beat us. This team is better than the last The Rockets forced eight turnovers in the two because of desire," said Kenny Smith,



Allen Iverson pausing as the Hoyas pounded Georgia Tech in an NIT semifinal,

NBA STANDINGS

Bruins' Bailey Stays Unbeaten, Canucks End Slump SCOREBOARD

NHL goalie intact as the Boston Bruins beat the Los Angeles Kings, 2-1, on Friday. Bailey has three victories and a tie in his four games since the Bruins brought him up. Cam Neely and Sandy Moger scored the

NHL ROUNDUP

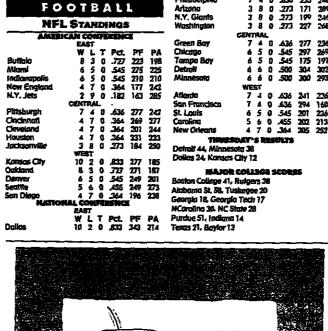
only goals the Bruins needed in the first period. Boston lost 18-year-old rookie defenseman Kyle McLaren when he injured his left knee going into the boards with the

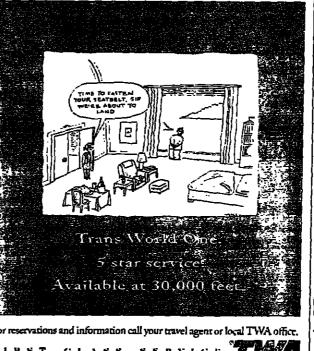
HEARD IN NEW ENGLAND By Harvey Estes

Bailey, promoted from Providence eight Scott Bailey kept an unbeaten record as an days earlier, faced 19 shots, 10 in the second period when the Kings had four power

In Thursday's only game, the slumping Vancouver Canucks won, 3-2, in St Louis. Buffeld The victory snapped a four-game losing indian had two goals and an assist for Vancouver in

a game punctuated by fights and penalties. The Canucks, with one of the highest payrolls in the league, added an \$800,000 salary Thursday when they acquired Esa Tikkanen from the New Jersey Devils for a





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AT ALASKA SHOOTOUT, 1ST

POPEAN CLUBS CHAMP rkas 92, Ulker 76 na 68, Real Madrid 80

HOCKEY NHL STANDINGS

Britoin 2. Argentino 2 South Koreo 2. Germony 1 SOCCER ikas 2, Sparta Progue 0 rer: Georges Weah (31st minute, 76fh). CRICKET NDIA YS. NEW ZEALAND rdia: 236-5 (45.5 overs)

Result: Inclin won by 5 wickets to take 2-1 lend ...

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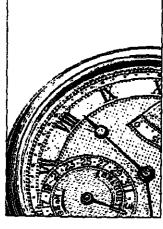
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SPORTS

Why College Athletes Don't Know How to Read

Ex-Remedial English Teacher Assails System That Doesn't Work

Like a lot of

colleges, Florida State

became a powerhouse

by recruiting people

college. But it's not

not equipped for

as if football

By Robert Lipsyte

OURTEEN seasons ago, shortly after Bobby Bowden became the scholar there found herself teaching remedial English to nine freshman football

players. Each weeknight for two hours after dinner, Caroline Alexander would meet her students in the athletic cafeteria in the 'underbelly'' of the ramshackle old stadium. She was not tutoring them in specific courses to keep them eligible. She was trying to raise their sixth-grade read-

ing levels.
At first, to this British bookworm who had graduated from Florida State without ever attending a football game, they were just a clump of very large, very young, black men. As one of them explained to her: "We can't write. We ain't got no gram-

unequipped them.' But as the year rolled out, Alexander was able to separate the bumpkins from the slicksters, the dream- in jobs, it wouldn't be so good for this ers from the doers. She came to see them enormously profitable college system, as individuals rather than "Semi-tuition, books, housing, food. Let's not

Except for their enormous and fragile physical talents, they were everyday young men. Not one was stupid and most were witty and amusing; she discovered that "ideas flashed across their pa-

But none had been properly prepared by high school for even a forgiving college course. The players hoped that it nant, hold you back," he says. "Allow wouldn't matter; college and then pro-fessional stardom would cover all aca-Quent Reed, jaile

Few would make the pros, fewer grad-

teach in Africa and to write intricate and wished he could go back and tell kids, well-received historical nonfiction. She began edging toward that stardom that few of her students ever achieved.

Jessie Hester had a career with the Raiders and the Colts. Orson Mobley played for the Broncos and the Colts. Greg Allen was briefly with the Browns and the Buccaneers. Two of the nine were in jail when Alexander decided to track them down, and one had disapared. Eight of their voices speak in "Battle's End: A Seminole Football Team Revisited" (Knopf).

This is a quietly compelling book that cuts through the light songs and the finger-pointing that will dominate on were exposed, they would all just come Saturday, when Florida State meets to love to read." Florida in a game that could redeem its season and even put it in the Fiesta Bowl to a football game, as part of a ceremony against Nebraska for a shot at the na- in which successful Florida State alumni tional title.

Earlier in the week, Bowden signed a from these lines of FSU's fight song: five-year contract extension at almost \$1 million a year. The stadium where Alexander taught is now an imposing red-brick monument to the low end of

higher education. But the critical issue is the same; if Alexander left her New Hampshire home and went back to teach this season, the final scores would probably be the same. Ignorant - not stupid football coach at Florida State — young men hustled through high University, a young Rhodes school and recruited to help pay the mortgage on the stadium, not the li-

brary.
"It's just too easy to look at these them as the players and to demonize them as the barbarians we allowed into the university, or to make them victims," said Alexander. "If I had any ax to grind writing this book, it was to say the public

school system is appalling.
"Yes, like a lot of colleges, FSU be-

came a powerhouse by recruiting people not equipped for college. But it's not as if football unequipped them. It was a system — and this sounds elitist - that says everyone should go to college, which then lets high schools off the hook to educate

properly.
"Of course, if high schools educated properly so young people could function say football is the only problem."

Alexander is more witness than commentator in her 220-page book, allowing the eight to unreel their stories. The best known, Hester, lives large and free, but his advice to young women when he speaks at high schools should be broadcast on public service commercials. "Don't let these little boys get you preg-

Quent Reed, jailed for a parole violation after a conviction for armed robbery, recalled "a lack of vision" in his old neighborhood, where "95 percent of After that year, Alexander went on to role models are sports heroes." He "You don't have to do sports."

> ND Greg Allen, a supermarket manager, the father of three, married to his high school sweetheart, said: "I would give anything just to be a bookworm, to read, read, read, just to have the knowl-

Alexander, a swimmer and runner her-self, does not believe that talented athletes should be schooled only for athletic failure. "You can't fight the joy of doing well," she said. But she also recalls how naive sne was in 1981. I

Two years ago, Alexander finally got were honored. Her book's title comes For FSU is on the warpath now

And at the battle's end she's great For Alexander's nine remedial English students, the battle slogs on.



Dallas's Scott Case taking the high road to bring down Kansas City wide receiver Tamarick Vanover during second-quarter action in Irving, Texas.

With Smith Hurt, a Costly Win for Dallas

The Dallas Cowboys now share the best record in the National Football League. Whether they still have the NFL's best

ronning back remains to be seen. After beating the Kansas City Chiefs 24-12 in a Thanksgiving Day showdown, the

NFL ROUNDUP

Cowboys might face a more demanding test — the possibility of playing without Smith, who was wheeled off the field with a knee injury late in the third quarter. He was to have an MRI exam on Friday.

The preliminary diagnosis was a sprain: Chiefs, off to their best start, dropped to 10-anything worse could doom a Dallas 2, the best records in the NFL. threw two touchdown passes, one to tight end Jay Novacek, the other to Michael ance at another Super Bowl. 'I just pray to the good Lord my man is had nine 100-yard rushing games this year.

said the coach of the Cowboys' running backs, Joe Brodsky. The Dallas victory was a big one, as it

ended Kansas City's seven-game winning streak and a chance to clinch a playoff berth, but Smith's injury made for a gloomy locker room for the Cowboys. Dallas also lost center Ray Donaldson, who will undergo surgery for a broken

Dallas improved to 10-2, while the

Smith, the league's leading runner, has

trying to make a cutback on the artificial "Emmitt has made that cut 1,000

times," said offensive tackle Nate Newton. 'This time the knee didn't hold up. It just

end Jay Novacek, the other to Michael

Lions 44, Vikings 38 Scott Mitchell, the But with 1:24 left in the third quarter, Smith went down without being tackled while ankle, threw a career-high four touchdown passes and shattered Bobby Layne's team record with 410 yards Thursday as the Detroit Lions kept their playoff hopes alive with a wild victory over the Minnesota

'Anybody who doesn't think Scott Smith rushed for 56 yards and scored a Mitchell is tough enough is welcome to put touchdown on a 15-yard run before he was on my uniform and try him out," said hurt. Troy Aikman, the Dallas quarterback, receiver Herman Moore.

Dolphins Must Hope Marino Will Break No Records

By Timothy W. Smith New York Times

Mismi (6-5) vs. Indianapolis (6-5) The Jim Harbaugh, of the Colts, and Dan Marino are the two top rated passers in the AFC. Colts, Marino set a record for most comwinner will move a step closer to a wildcard playoff spot.

Las Vegas öddmakers make Miami twopoint favorites

New York Giants (3-8) vs. Chicago (5-5) connection will further that aim in this game. Chicago by 11/2

New England (4-7) vs. Buttalo (8-3) Bills NFL), is strong. Green Bay by eight

defense has recorded 36 sacks — the most in the NFL. Drew Bledsoe is the lowest rated passer in the AFC. Buffalo by six

Blake's 23 touchdown passes for the Bengames. Seattle has been hot the last few same can't be said of the Cardinals, who gals lead the AFC, and he has thrown at least one in 18 straight games. The Bengals benched quarterback Rick Mirer has come last week. The Falcons are an explosive But it seems that in every game that Marino breaks a passing record, the Dolphins lose.

Check the Monday night debacle against the 49ers. Earlier this season against the 49ers. Earlier this season against the 49ers. Earlier this season against the 49ers. Philadelphia (7-4) vs. Washington (3-8) A cos have the second-best passing attack in most teams. Atlanta by 31/2

pletions, the Dolphins lost and Marino was shoot-out between these two teams earlier the AFC, the Oilers the second-best pass playoff spot. Philadelphia by three Tampa Bay (6-5) vs. Green Bay (7-4) Tam-

season - second fewest in the NFL. The The Giants continue to plod through the teams have similar records but are playing season. Meanwhile the Chicago Bears are at a different levels. Tampa Bay's defense Brett Farve (25 touchdowns, best in the

CALVIN AND HOBBES

I WISH IT WOULD SNOW!

WIZARD of ID

Jets have rushed for just 917 yards — be hurt in the first place. 49ers by 10 fewest least in the NFL. That weakness

Atlanta (7-4) vs. Arksona (3-8) It mig Cincinnati (4-7) vs. Jacksonville (3-8) Jeff means they cannot control the tempo of time to start taking the Falcons serious. The

injured and missed the next three games. this season helped launch Philadelphia. defense. John Elway will have to overcome games and seem firmly in control of a has picked off 14 passes and returned four who were derailed by the Vikings last for touchdowns. Denver by 31/2

pa Bay has allowed just 17 touchdowns this Steelers beat the Browns two weeks ago and nothing has changed for either team. isn't bad either. New Orleans by 41/2 The Steelers are on the up, and the Browns are swooning. Pittsburgh by 51/2

New York Jets (2-9) vs. Seattle (5-6) The has the injury problems that allowed him to

Atlanta (7-4) vs. Arizona (3-8) It might be

Carolina (5-6) vs. New Orleans (4-7) The Panthers, an expansion franchise, can reach 500 with a victory over the Saints. week. Carolina quarterback Kerry Collins Pittsburgh (7-4) vs. Cleveland (4-7) The will have to stay cool against the Saints who have 33 sacks. The Panthers' defense

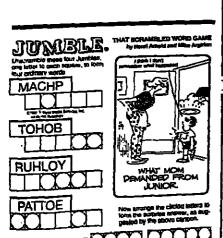
Oakland (8-3) vs. San Diego (4-7) Jeff Hostetler, the Raiders quarterback, may busy trying to position themselves for a is stingy, but their offense lacks consis-playoff spot. The Erik Kramer-to-Conway tency. The Packers are capable on defense

St. Louis (6-5) vs. San Francisco (7-4) not play. Backup Vince Evan has shown he playoff spot. The Erik Kramer-to-Conway tency. The Packers are capable on defense and the offense, powered by quarterback games with a shoulder injury and two Raiders tradition. Bobby Ross sent the deweeks after arthoscopic surgery on his in-fense back to basic training this week. It jured shoulder. But the offensive line still might be a little late. Oakland by 21/2

IM BEING MOCKED.

DENNIS THE MENACE





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GARFIELD





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BLONDIE



DAVE BARRY

Spaghetti Sauce and Junkies

MIAMI — Recently I had a simple, 5. As a final precaution, there is no actual aspirin underneath the cotton. There is only drug problem in this country. It came to me while I was making spagnetti sauce.
I use an ancient Italian spagnetti-sauce a piece of paper listing dangerous side

recipe that has been handed down through many generations of ancient Italians, as fol-

1. Buy some spaghetti sauce.

2. Heat it up.
I had purchased, from the supermarket spice section, a small plastic container la-beled "Italian Seasoning." My plan was to open this container and sprinkle some seasoning into the sauce.

Already I can hear you veteran consumers out there chortling in good-natured amusement. "You complete moron," you are chortling. "You actually thought you could gain access to a product protected by MODERN PACKAGING?"

Yes, I did, and I certainly learned MY lesson. Because it turns out that Italian Seasoning has joined the growing number of products that, For Your Protection, are packaged in containers that you cannot open unless you own a home laser cannon.

This trend started with aspirin. Years ago — ask your grandparents — aspirin was sold in bottles that had removable caps. That system was changed when consumer-safety authorities discovered that certain consumers were taking advantage of this loophole by opening up the bottles and - it only takes a few "bad apples" to spoil things for everybody — ingesting aspirin tablets So now aspirin bottles defend them-

selves against consumer access via a multilevel security system: 1. There is a plastic wrapper to keep you

from getting at the cap. 2. The cap, which is patented by the Rubik's Cube company, cannot be removed unless you line an invisible arrow up with an invisible dot while rotating the cap counterclockwise and simultaneously pushing down and pulling up.

3. In the unlikely event that you get the cap off, the top of the bottle is blocked by a tant piece of extremely feisty foil made from the same impenetrable material used to protect the space shuttle during re-entry.

4. Underneath the foil is a virtually unremovable wad of cotton the size of a small

effects, underneath which is . . . 6. . . . a second piece of paper warning you that the first piece of paper could give you a paper cut.

My Italian Seasoning container featured a foil seal AND a fiendish plastic thing that I could not remove with my bare hands, which meant of course that I had to use my teeth. Go to any typical consumer house-hold and you'll note most of the products -food, medicine, compact discs, appliances, furniture — are covered with bite marks.

I finally gnawed my seasoning container open, no doubt activating a tiny transmitter that triggered an alarm in some Spice Security Command Post (WHEEP! WHEEP! WHEEP! INTRUDER GAINING ACCESS TO ITALIAN SEASONING IN SECTOR 19!). While I was stirring my spaghetti sauce, it occurred to me that if we want to eliminate the drug problem in this country, all we have to do is:

1. Make all drugs legal and allow them to be sold in supermarkets ("Crack? Aisle 6, next to the Sweet N Low.").

2. Require that the drugs be sold in standard consumer packaging.

My reasoning is that if physically fit, clear-headed consumers can't get into these packages, there's no way that strung-out junkies can. Eventually they'll give up trying to get at their drugs and become useful members of society, or at least attorneys.

I realize that some of you may have questions about this plan. Your most likely concern is: "If dangerous and highly addictive narcotics are sold freely in supermarkets, will the packages be required to have Nutritional Facts labels, like the ones that now helpfully inform consumers of the protein, carbohydrate, vitamin A, vitamin C, calcium and iron content of products such as Cool Whip Lite?"

Of course they will. Even though, if my plan works as expected, an addict would be unable to consume his heroin purchase, he still has a vital right to know, as an American consumer, that if he DID consume it, he'd be getting only a small percentage of his daily requirement of dietary fiber. This is just one of the many benefits we enjoy as residents of this Consumer Paradise. My head aches with pride.

Knight-Ridder Newspapers.

Labor of Love and Profit: Little Havana Cigars

By Gigi Anders Washington Post Service

MIAMI — Se necesitan tabaqueros con experiencia.

Experienced cigar makers needed. So reads the handwritten sign posted next to the Cuban flag hung in the storefront window of El Crédito, a Little Havana hole-in-the-wall whose homely facade belies the ultracultivated goings-on within.

Old-fashioned (i.e. handmade) premium-quality cigars are created here, hour after hour, day after day, by 40 men and women who over time have mastered the elusive and sensory art of making great cigars. They sit in rows like schoolchildren, like sweatshop workers, concentrating for the most part, occasionally breaking into moments of Spanish conversation, jokes and laugh-

In the background an air conditioner hums, classic Cuban mambos play and the phone rings incessantly. As tropical sunlight shines in through the front window, its beams illuminate drifting motes of tobacco-leaf dust that will eventually settle down on any convenient surface-

clothes, hair, even cyclashes.

Everything is brown or stained with brown: the floor, littered with torn leaves like forgotten scraps of chocolate leather, the wooden desk tops; the fingers and fingernails of the tabaqueros. The musky smell is intoxicating and intense.

Which is precisely the problem. In large part because of the wild success and pervasive influence of the lush magazine Cigar Aficionado, there is now not only a worldwide shortage of superior tobacco, but of top-drawer cigar makers. Yes, machines can make cigars, and do, all over the world. But no respectable panatela person accepts what is deemed to be an ersatz product. With such glamorous cover girls and boys as Linda Evangelista and Jack Nicholson pictured with their elegant cigars of choice on the four-year-old quarterly. to smoke handmade cigars is to be at the peak of chic.

But for Ernesto Perez Carrillo, 44, the Cuban American owner of El Crédito, the culture's current fetish with his product is a simple matter of supply and demand. His staff of virtuosos (the ratio of men to women is about 50-50), most of whom are Cuban-born and in their fifties, each turns out 150 to 350 cigars daily, which amounts to

some 35,000 a week, or a million and a half a year.

That sounds like a lot until you discover that Perez Carrillo currently has 600,000 cigars on back order for his four private-label lines and their respective "front-marks," or subgroups — La Gloria Cubana (the best-known and most successful), El Rico Habano, La Hoja Selecta and El Crédito. His inspired works are distributed all over the world all over the world.

least four months for your shipment. No matter who you applicants weren't any good. It's a serious thing, this are. So take a number, Arnold Arnold as in shortage, it's major."



Ernesto Perez Carrillo, the owner of El Crédito.

Schwarzenegger. He's a devotee of Perez Carrillo's product, too. But that's just too bad.

Perez Carrillo is slightly overwhelmed by those

acked-up orders. 'I don't even want to think about it," he says, shaking his head. In a brown-stained T-shirt and blue jeans (as Perez Carrillo puts it, "when you see a cigar manufacturer with a coat and tie, he's not doing his job — I like to get dirty"), he looks like a cross between Raul Julia and Salman Rushdie.

"The demand is incredible," he continues. "Here in the U.S., we've looked everywhere" for qualified cigar makers. "But if they're not around, there's not much you Perez Carrillo won't be taking any new orders until makers. "But if they're not around, there's not much you next spring, and even then, you'll still have to wait at can do. We tried advertising in the Miami Herald, but the

Perez Carrillo did manage to grab a handful ot old-tune professional cigar makers as a result of last summer's Cuban raft exodus to Miami.

'They know what they're doing," he said. "They've got the techniques down, the knowledge. But, I don't know, there's something different about the older generation of tabaqueros. They had more love for what they did. My father's old workers, that was all they talked

about, cigars. "Eventually the new ones acquire that love, but at the beginning, they're rolling out of necessity. Me, I don't want to waste my time with people who are just here to earn a fast buck.

That would be difficult. The best, most seasoned tabaqueros working at El Crédito earn \$20,000 to \$25,000 a year. Hardly a fortune, except compared with their counterparts in Cuba, who earn approximately 200 pesos per month, or \$90 a year — not including any black market revenues.

Many of the older folks worked for Perez Carrillo's late father, Ernesto Sr., when he was in charge, and believe that to work for the son is to preserve a special tradicion. "I feel like this store is my home," says Amparo Jimenez, 56.

Jimenez left Cuba in '62, and gradually acquired the skills necessary to become excellent at cigar making. Her specialty is Coronas, which cost \$84 for a box of 25. Those aren't the most expensive ones, either. At \$60 for a box of 10, you could smoke a Piramides — if you could get one. On the other hand, a single Super Habanero may be had for a mere 80 cents — if you could get one.

"It's hard to get tobacco out of your blood," Perez Carrillo acknowledges. "Before Castro, almost in any house people would be exposed to tobacco all the time. In my family, it was like an obsession. 'You either smoke cigars or I want no part of you. And nobody worried about getting cancer, either. I don't. I've never met a cigar smoker or maker with oral or lung cancer."

Cuban-born Tito Blanco, 51, is the undisputed king of the Torpedo, considered by connoisseurs to be among the best, if not the best, cigar in the world. They cost \$125 for a box of 25, Blanco is so esteemed for his talent, in fact, that he gets the choice seat in the house: right next to the sun-filled front window, where passers by on Calle Ocho, the main artery running through Little Havana, pause to behold the master in action.

"The Torpedos came out in Cigar Aficionado," Blanco says, shrugging. "so here I am. I can make all kinds of cigars, but this one we really need the most of. I can make 150 in a day. You have to be more careful with these. They've got a pointed head and get wrapped individually in newspaper to accentuate the point. I guess people like its taste and its figure. I like to smoke one every once in while myself.

"Mostly, though, I just like sitting by the window and making cigars. It's been 36 years, now. Thirty-six years

POSTCARD

A Happy Thanksgiving for a New Flower Seller

By Evelyn Nieves New York Times Service

TERSEY CITY, New Jersey — Antonio Guerra left his small town near Acapulco, Mexico, for New York armed with advice. His great-grandmother cautioned that she didn't get to be 98 years old by living with taxis, underground trains and skyscrapers. A neighbor boy told him he had better wear a tough face on the streets mas in the country. Moreover, the travelers first. or get mugged, maybe worse.

Fortunately, Antonio, who just turned 18, moved in with an American uncle who him long lessons on the ways of this strange

"Now, I know what I'm doing," Antonio said.

On Thanksgiving, he was selling red rosebuds with baby's breath, pink carnations and orange gladioluses at a corner his uncle and taken a sweater.)

where cars pour into the Holland Tunnel. That seemed like the right spot. Cars would stop, see Antonio and his flowers and call him over.

descriptions of American habits holding seemed different from most days. They

paved the way. As soon as Antonio arrived, old people stopped to buy and say hello. A agreeable." four months ago, his uncle started giving young couple in a Ford Escort bought carnations and asked him if he knew about the Macy's Thanksgiving Day Parade. (He did. but he was not interested.) An older woman in a Mercedes bought two roses and asked turkey day." if he was warm enough in his denim jacket. (Not really. He wished he had listened to

WEATHER

London will remain unceilled through early next week with plenty of clouds and some showers. There will be show-ers at time or Pare, as well. Northern Spain will have showers, but southern sec-tions will be dry. Germany and the eastern nations will be mild with little precipita-

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Forecast for Sunday through Tuesday, as provided by Accu-Weather

North America

New York City and Washington, D.C., will be dry and mader Sunday and Monday:

Antonio was tickled to discover firsthand that Americans think a person working on a holiday must be miserable. He was anything but. He was selling flowers so fast Antonio felt reassured to find his uncle's he could barely keep up a conversation.

escriptions of American habits holding

He said he counted himself among the

newcomers who look on the holiday with fascination and awe. "This is really a special day," he said, waving to a boy and girl in the back of a hatchback who had waved "I would not buy them myself," he said,

"since we have a garden at home. But for Cars loaded with babies and children and others, it is a way to make the house more He had to think that way. People were

buying his day-old gladioluses. A family bought two bunches, and a boy of about 10 thanked him by singing "Happy, happy

people," Antonio said. He was sold out by 12:30.

Latin America

PEOPLE



the head by Governor Chris Patten, who Jackie Chan: Actor, kung-fu star and honorary doctor of social sciences.

shirt. No stunts. Jackie Chan was dressed in a mortarboard and gown on Friday as he received an honorary doctorate in social sciences from Baptist University in Hong Kong. But throughout the ceremony, the kung-fu master, who left home at age 7 to be apprenticed to a drama group and had little formal education, remained the center of attention. And when he was touched on awarded the degree, Chan won the longest and loudest ovation of the day. "I've won so many movie awards," Chan said af- just generally get strange." terward. "But never in my life before have I thought of getting an academic degree.'

THE MTV Europe Music Awards, presented in Paris, went to Michael Jackson for best male singer, Bjork for best female singer, U2 for best group and Bon

Jovi for best rock group. Then the ceremony

took a political turn, as rock's heavyweights

took turns blasting President Jacques Chirac, and Greenpeace won the "Free

Your Mind" award for its campaign to stop

the underground nuclear tests in French

Polynesia. In the other categories, Dog Eat Dog was named best new group: Take That won the honors for best live performance: East Seventeen had the best choreography.

and "Zombie," by the Irish group the

No sweatpants. No sleeveless, tight T-

Cranberries, was chosen best song.

The evangelist Billy Graham has been ordered by doctors to cancel a preaching tour of Australia and New Zealand scheduled for February and March. Graham, 77, was diagnosed several years ago as suffering from Parkinson's disease, and his doctors said they feared that two months away from home and his primary health support could intensify his condition.

Don Henley, the rock prophet of doorn who blasted the media in "Dirty Laundry," the pillaging of California in "The Last Resort" and public education in "Johnny Can't Read," is at it again. This time it's "Garden of Allah," on his new album, "Actual Miles." In the song, the devil returns to Earth to discover that America has gone so far off the rails that he's not needed. Henley completed the song as the O.J. Simpson trial was coming to a close. He said that at the time, Los Angeles "had a very macabre atmosphere. It was that limbo time between the end of

Amelita (Ming) Ramos, the first lady of the Philippines, is in Hong Kong with her band to perform for Filipino domestics at a benefit concert on Saturday. President Fidel Ramos's wife, a pianist, is the only woman member of the Executives Band. which also includes the saxophone-playing former foreign secretary Raul Manglapus.

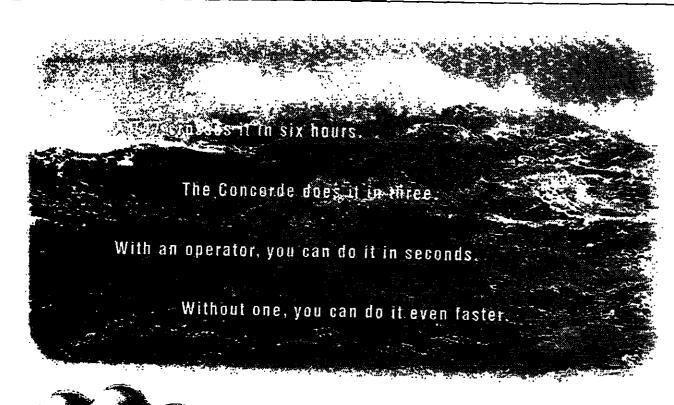
Benny Andersson of the former pop group ABBA got his stolen tapes back, apparently from the thief, after he made a public appeal for their return. The sound tracks with choir music from Andersson's latest musical, "Kristina from Duvernala," were stolen from his studio. "There are honest thieves, after all," Andersson told the Stockholm newspaper Expressen.

Will the saxophonist Wayne Shorter give King Bhumibol Adulyadej of Thailand a private music lesson in March, when Shorter visits Bangkok with the pianist

summer and the rainy season when things celebrate the 50th anniversary of the coronation of the king, who is a jazz musician. "That may very well happen," said Thomas Carter, president of the Thelonius Monk Institute of Jazz, a nonprofit group in Washington. Each year, the group chooses seven young jazz musicians and sends them to Boston to study for two years.

> A play about John Lennon's killer is to be staged at a London theater next week: Playwright Murray Woodfield insisted that his play "Come Together" treats sensitively the subject of Mark Chapman, who shot Lennon in 1980. But a spokesman for ex-Beatle Paul McCartney said the whole idea was "the sickest thing I have ever heard."

A new CD-ROM that covers Clint Eastwood's life and career has gone on sale. "Eastwood" includes everything. right down to his "Mr. Ed" TV show appearance, the few TV commercials he did as a young man and even some crooning. Eastwood concedes there's plenty for Jay Leno and David Letterman to make fun of, but as he puts it: "If you're going to Herbie Hancock and the drummer Theonius Monk Jr.? They will be there to all in."



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